

**CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2016**



**Report Prepared By:
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Photographs provided by CCSD Communications Department

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Member
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The Clark County Board of School Trustees is a dedicated group of community leaders who are elected to overlapping four-year terms and represent a specific geographic region of Clark County. Although each trustee represents a different region, they are dedicated to ensuring the success of every student in the District through clear, concise direction to the superintendent. The trustees bring a wealth of experience and concern for children to their position.

Vision Statement

All students progress in school and graduate prepared to succeed
and contribute in a diverse global society.

CLARK COUNTY SCHOOL DISTRICT
CLARK COUNTY, NEVADA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 2016

EXECUTIVE OFFICIALS



Superintendent of Schools
Pat Skorkowsky

Deputy Superintendent

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Richard Neal External Relations Unit

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TBD Business and Finance Unit

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Andre Long Human Resources Unit

Interim Chief of Educational Opportunities

Billie Rayford Educational Opportunities Unit

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Nicole Rourke Interim Community and Government Relations
Blake Cumbers Facilities
Dr. Edward Goldman Employee-Management Relations

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Introductory Section

BOARD OF SCHOOL TRUSTEES

Dr. Linda E. Young, President
Chris Garvey, Vice President
Patrice Tew, Clerk
Kevin L. Child, Member
Erin E. Cranor, Member
Carolyn Edwards, Member
Deanna L. Wright, Member

Pat Skorkowsky, Superintendent

October 10, 2016

Dr. Linda E. Young, President
Members of the Clark County School District Board of School Trustees
Residents of Clark County, Nevada:

The Comprehensive Annual Financial Report (CAFR) of the Clark County School District (District), Clark County, Nevada, for the fiscal year ended June 30, 2016, is submitted herewith in accordance with state statute. Nevada Revised Statutes (NRS) 354.624 requires school districts to present to their respective boards within four months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the District. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. As the cost of internal control should not exceed anticipated benefits, the objective of the District is to provide a reasonable, rather than absolute, basis for making these representations. Management of the District has established a comprehensive internal control framework that is designed to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP.

The accounting firm of Eide Bailly LLP, a firm of licensed certified public accountants, was selected to perform the fiscal year 2016 audit. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act of 1996 and related Uniform Guidance. Eide Bailly LLP concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2016, are fairly presented in conformity with GAAP. The auditor's report on the basic financial statements is included as the first component of the financial section of this report. The auditor's report on the internal accounting controls of the District are included in the *Compliance and Controls Section* and will be filed as a public record pursuant to NRS 354.624.

GAAP also requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The District's MD&A can be found on page 6, immediately following the *Independent Auditor's Report*.

PROFILE OF THE CLARK COUNTY SCHOOL DISTRICT

History, Geography, and Population

In 1956, Nevada's multiple school districts were consolidated under terms of state legislation creating countywide school districts. All public educational services provided by the District are restricted to the boundaries of Clark County. Clark County covers 7,891 square miles, includes a countywide population in 2015 of just over 2.15 million, and is in the southernmost part of the state. The largest cities within the county, and served by the District, include Las Vegas, Henderson, and North Las Vegas. Other cities and rural areas served are located as far north as Indian Springs and Mesquite and as far south as Laughlin and Searchlight. Although the District serves the geographic area of Clark County, it is formally a political subdivision of the state of Nevada, which determines the majority of its funding. Along with state authorized revenues, the District receives funding from federal and local sources and must comply with the concomitant requirements of these funding entities.

Structure of the District

The District is governed by an elected, seven-member Board of School Trustees (Board). The Board members represent specific geographic areas, are elected by the public for four-year overlapping terms, and have the authority to adopt and administer budgets, as well as establish District policy. The Board employs a superintendent to serve as an administrator for the day-to-day operations of the District.



The majority of the District's 356 schools are organized into 16 Performance Zones aligned geographically. Each zone represents approximately 7 to 27 feeder-aligned schools overseen by an assistant chief student achievement officer under the guidance of the chief student achievement officer. The performance zone model helps flatten instruction reporting structures and creates a strong focus on instruction-related issues.

In addition, reporting directly to the superintendent is the deputy superintendent, the chief student achievement officer, the co-chief human resources officers, the interim associate superintendent, the interim educational opportunities officer, and the chief of staff. The deputy superintendent handles operational services, innovative learning, grant development, and student services such as services to students with special needs, early childhood, wraparound, and gifted and talented programs. The chief student achievement officer oversees the Instruction Unit which includes leadership development, professional development, and the English Language Learner Division. The co-chief human resource officers oversee the hiring and employment of approximately 41,000 individuals and the administration of the Human Resources Unit. The interim associate superintendent oversees all family and community engagement, including interaction with state and local representatives regarding the educational needs of students. The interim educational opportunities officer oversees student athletics/activities as well as the Education Services Division which is responsible for providing instruction and related services in comprehensive and non-traditional school

settings. The chief of staff is currently acting as the administrator in charge of the Business and Finance Unit while the District conducts a nationwide search for a new Chief Financial Officer, with responsibility to include all financial reporting, budgeting, technology and information system services, facilities and bond issuance, risk management, Vegas PBS, and purchasing, oversight of emergency management, internal audit, and serves as a liaison to the Public Education Foundation.

As of June 30, 2016, the District operates 217 elementary schools, 59 middle/junior high schools, 49 high schools, and 31 alternative schools and special schools with a total audited student body of 320,186. The District is also the largest non-federal, single-entity public employer in Nevada, employing approximately 41,000 Clark County residents.

District Services

By state mandate, the District provides public education in Clark County, Nevada from kindergarten through twelfth grade. The District offers many educational resources, from regular and special education programs to adult and vocational programs, in order to meet the needs of the children and adults of Clark County.

Kindergarten

Nevada state law requires that children must attend a state-approved kindergarten program or take a developmental assessment test in order to enter the first grade. The District offered a half-day program at specific schools during 2015-2016, and a state-funded full-day program at selected schools based on student demographics related to the Federal Free and Reduced Lunch (FRL) program. Due to additional funding, the District provided state-funded full-day programs at 174 elementary schools in the 2015-2016 school year. For the first time in school year 2016-2017, all CCSD elementary schools will have full-day kindergarten provided by the state-funded full-day program.

Zoom Schools and the English Language Learner Master Plan

In school year 2015-2016, the District designated 29 schools as Zoom Schools in order to increase academic achievement at campuses with a high percentage of English Language Learners (ELL). All Zoom Schools received additional resources including free universal prekindergarten, expanded full-day kindergarten programs with smaller class sizes, a free 17 full-day Summer Academy, and Zoom Reading Centers designed to provide student support in gaining key reading and academic language skills. The successful implementation and positive impact on students during the 2013-2014 and 2014-2015 school years led to a two-year extension with increased funding by the Nevada Legislature. This extension allowed for 13 additional Zoom Schools for the 2015-2016 school year, which include two middle schools and one high school.

The English Language Learner Master Plan provides a set of four strategic drivers, a roadmap for implementation that includes a robust Theory of Action, and an Oversight Structure that must be implemented to improve learning outcomes for ELLs. The strategic drivers identify key components that must be in place throughout the District and address core responsibilities of District educators and leaders to improve quality instruction, language development, academic achievement, and graduation rates for students. The structure defines the committee, processes, and targets that will be used to evaluate the effectiveness of improvement efforts, adjust implementation as needed, and build learning throughout the system. The English Language Learner Professional Learning Plan aligns with the Nevada Educator Performance Framework and reinforces teachers' application of the Nevada Academic Standards, Nevada English Language Development Standards, and the Academic Language and Content Achievement Model. All participating educators will gain knowledge to assist them in planning, implementing, and supporting researched-based practices that develop ELLs' linguistic and content proficiency simultaneously. The ELL family and community engagement component supports schools in providing ongoing and purposeful parent participation while helping ELL parents connect to the school's culture and educational process.

Peer Assistance Review

The main objective of Peer Assistance Review (PAR) is to increase staff retention and student achievement. The pilot program funded by legislative initiative was implemented in the Turnaround Zone. The program is anticipated to improve instruction by supporting and

assisting new teachers with experienced teachers known as consulting teachers. The program seeks to be effective as teachers who feel supported and successful are much more likely to remain at their school and in their community for longer periods of time. The District aims to retain teachers participating in the PAR pilot program for a minimum of three years, which will boost the student achievement in the participating schools. In 2015-2016, approximately 220 first-year teachers were included in PAR and by the end of the year, approximately 45 teachers were recommended for a second year of PAR. For the 2016-2017 school year, PAR expanded to include schools exiting the Turnaround Zone as well as schools outside the Turnaround Zone. There are currently 13 Consulting Teachers servicing approximately 120 first-year teachers.

Franchising Schools

In 2015-2016, the District piloted a new model to include two franchise schools. The District assigned one principal to two schools, a flagship school and a franchise school. The model assigns a principal who has succeeded at their flagship school to oversee not only the flagship school but also a close proximity franchise school. The principals at each of the two franchise schools are supported by two full-time assistant principals. Each assistant principal handles the day-to-day operation of the respective school with strong oversight and leadership support from the franchise principal. The two franchise principals have additional flexibility in how they spend their school budget allocations and hire educational staff. For the 2016-2017 school year, each current franchise principal gained a third elementary flagship school, and the first secondary franchise principal was appointed. The secondary franchise will include a middle school and a feeder high school.



Read by Grade 3

Read by Grade 3 was established through funding from Senate Bill 391 (SB391) to improve the literacy of pupils enrolled in kindergarten and Grades 1, 2, and 3 for 20 selected schools in fiscal year 2015-2016. Funding provided extra-duty pay for a specified learning strategist to support K-3 literacy at school sites, implement supplemental literacy training taking place during the school day, and attend monthly professional development. These selected schools also received assessment materials (DRA), extra-duty pay for teachers providing tutoring in before- and/or after-school programs, classroom novels, and online family engagement tools. All schools were required to implement the Student Literacy Performance Plan to ensure that all CCSD students are effectively monitored for growth, identified for possible reading deficiencies, and provided a plan to address the areas of concern. An 8 day extensive professional development institute was provided to 171 school teacher leader teams. In 2016-2017, all teachers at the targeted 171 schools were trained on all required professional development of the Read by Grade 3 Act.

Victory Schools

The 78th Nevada Legislature enacted legislation that created a new school model called Victory Schools. A Victory School is defined as a school having high concentrations of students living in poverty and receiving one of the two lowest school success rankings as determined by the Nevada Department of Education. The goal of the Victory designation is to provide for the distribution of additional monies to certain public schools for the improvement of student achievement. Victory Schools must conduct a thorough needs assessment to identify the greatest needs of their school and community. Principals have the autonomy to make curriculum and budget related decisions to improve student achievement based on specific needs identified in the assessment phase. With increased per-pupil program funding, 22 District schools and 2 District-sponsored charter schools will receive funding totaling \$21,052,375 in 2016-2017.

Magnet Schools and Career and Technical Academies (CTA)

These programs offer learning opportunities related to various themes or focus areas for interested students. Students from across the District may apply for entrance into one of these programs based on their own interests and abilities. The purpose of the Magnet/CTA programs is to increase student achievement, promote diversity, and create an awareness of career opportunities relative to fields of study in which students may be interested. Due to increased demand, the District added 11 new magnet programs through a 2-year expansion plan, bringing the current number of magnet schools and CTA's to 36. The additional new magnet schools focus on Science, Technology, Engineering, and Mathematics (STEM), Performing Arts, and International Baccalaureate programs.

Select Schools

Select Schools are a new offering for families implemented during the 2015-2016 school year. Students can choose from one of five high schools that offer outstanding Career and Technical Education (CTE) programs of study and many Advanced Placement (AP) and other specialized programs. Students that live within the designated transportation zone of the school they choose will receive District transportation services. The five Select Schools are Bonanza, Chaparral, Mojave, Silverado, and Western High Schools.

Special Education

Special services are provided for students with disabilities. Trained District employees work with families to offer educational services that prepare students for life after school. Both direct and support services are offered for students from ages 3 to 21.

Alternative Education Programs

The District provides alternative education programs designed to give students who are credit deficient and/or require a non-traditional approach to education options for an extended day, alternate school hours, or childcare, creating an opportunity to complete their course

requirements. The District also provides an alternative setting for students experiencing chronic behavioral problems and in need of behavior modification. Alternative programming includes programs for students who are being detained by Juvenile Courts pending adjudication as well as for students who have been adjudicated and sentenced to either of the local Youth Camps. Students who have completed their four years of high school without earning a diploma, adult students, second language adult students, and adults serving time in one of the three correctional facilities are also served through the adult programming strand of alternative education.

Federal Programs

The District works closely with the state and federal government to take advantage of grants offered to help meet the supplemental needs of its students. With the help of these grants, the District can offer programs such as Indian Education, Safe and Drug-Free Schools, Adult Education, and Math and Science Enhancement. The District also offers a food service program subsidized by the federal government to help guarantee a nutritious meal at a nominal price for its students.

Charter Schools

Charter schools within Clark County operate as independent public schools which are strategically designed to provide alternative educational opportunities to students and their parents. Each school is overseen by an independent governing body. Charter schools are allowed to offer an alternative educational environment within the confines of state law and regulation. In addition, charter schools must meet mandated sponsorship requirements and are monitored by the District and the Nevada Department of Education. The District sponsors seven charter schools: Andre Agassi College Preparatory Academy, Explore Knowledge Academy, Odyssey Charter School, Innovations International, Delta Academy, Rainbow Dreams Academy, and the 100 Academy of Excellence.

Innovative Learning Environments

Through its distance education program, the District provides students with online and blended learning course pathways at comprehensive middle and high schools and through the Nevada Learning Academy at CCSD for both full-time and part-time students in middle and high school. District middle and high schools have access to both District-developed and vendor-provided content for site-based on-line and blended learning programs for original credit and credit retrieval. These online options provide educational opportunities for students in all areas, including regular education, special needs, and English language learners.

Vegas Public Broadcasting Service (PBS)

Vegas PBS is a part of the Business and Finance Unit of the District and operates four cable channels; six educational broadband services channels serving local schools; a described and captioned media center serving the entire state; an online video-on-demand library and federated search engine serving public, private, charter, and home school called One Place; an online workforce training and economic development service called Global Online Adult Learning (GOAL); a health career training service called the Desert Meadows Area Health Education Center (AHEC); and an emergency communications data repository and network hub. Each of these services is supported by distinct personal philanthropy, corporate and foundation sponsorships, tuition fees, federal and state grants, or District revenue streams related to their purpose or intended audience.

KLVX-DT Channel 10 is part of Vegas PBS. This local PBS member programs three over-the-air digital television channels, supports six Web sites, and produces many hours of local video and web content. A network of 19 translators extends Channel 10 programming to rural Nevada and to some viewers in California, Utah, and Arizona.

Component Unit – Vegas PBS

The CAFR includes all funds of the primary government unit, the District, and its component unit, Vegas PBS. Vegas PBS is a local public telecommunications entity and is licensed to the individuals elected as Trustees of the Board of the District. Vegas PBS is a legally separate entity for which the District's Board members may serve as the governing body and for which the District is financially accountable. The District's financial statements include Vegas PBS as a blended component unit. Blended component units, although legally separate entities, are in substance part of the primary government unit's operations and are included as part of the primary government unit. In matters relating to the activities of the public television station, the Trustees act as individuals, not as school trustees.



Budgetary Process and Control

The Board requires that the District legally adopts a budget for all funds. The budget must be filed with the Clark County auditor and the State Departments of Taxation and Education by June 8 preceding the beginning of the fiscal year on July 1. The budget serves as the foundation for the District's financial planning and control systems.

The appropriated budget of the District is prepared by fund, program (e.g., regular, special, etc.), function (e.g., instruction, transportation, etc.), and object (e.g., salaries, benefits, etc.). State statute allows transfers among programs or functions within a fund if there is no resulting increase in total appropriations and they are made with appropriate administrative approval, with Board advisement.

Expenditures within governmental funds that exceed budgeted appropriations at the function level violate state statute. Within proprietary funds, expenditures should not exceed budgeted operating and nonoperating appropriations. Budget-to-actual comparisons are provided in this report for each individual fund.

FACTORS AFFECTING ECONOMIC CONDITION
Local Economic Outlook

Las Vegas and the surrounding areas continue to experience a favorable business climate for many companies looking to relocate since Nevada does not impose personal income tax, inventory, special intangible, inheritance, estate, or gift taxes. The positive economic growth environment in 2015 encouraged 34 new and expanded companies, \$194 million in new capital investment, and created 3,400 new jobs. Gaming and tourism still represent the major industries in the region while construction, manufacturing, and other service industries continue to transform and diversify the local economy.

The average household income in Las Vegas during 2015 increased from \$65,692 to \$67,862; a 3.3 percent increase over the prior year. Airline enplanements at McCarran International Airport rose by 2.5 million passengers over the previous year, an increase of 5.8 percent. Clark County also saw an increase in employment of 3.5 percent from 2014 to 2015. The local unemployment rate has improved significantly from its high of 14 percent during the Great Recession; however, by July 2016 the unemployment rate of 6.5 percent was still behind the national average of 4.9 percent.

Gaming and Tourism

Las Vegas is Clark County's largest city, and home to 15 of the 20 largest hotels in the country. Over the past two decades, Las Vegas has become known for more than just legalized gaming as visitors are also offered top quality entertainment, fine dining and shopping, and recreational and cultural opportunities. Beyond the Strip and casinos, tourists can enjoy Red Rock Canyon National Conservation Area, Lake Mead National Recreation Area, Hoover Dam, Mount Charleston, Valley of Fire, and many other outdoor attractions.

Tourism, gaming, and hospitality remain the key drivers for Las Vegas and the surrounding area's economy. Las Vegas experienced another record-breaking year as the city welcomed 42.3 million visitors in 2015, an increase of 2.9 percent over the previous year. Hotel/motel occupancy levels in 2015 experienced an increase of 1 percent to 87.7 percent while gross gaming revenues experienced growth of 0.7 percent in 2015, a \$63 million increase. Clark County tourism is expected to continue to grow and is projected to see a rise in visitor volume and gross gaming revenue in 2016 and 2017.

Las Vegas has become one of the top destinations for business travel. The attendance for conventions, trade shows, and meetings increased in 2015 by 13.4 percent, totaling approximately 5.9 million attendees for the year. Over twenty-one thousand conventions were held in 2015. To accommodate convention and trade shows, there are multiple state-of-the-art facilities that provide some of the most modern and versatile meeting centers in the world. The total Las Vegas convention capacity is approximately 11 million square feet, citywide.

In February 2015, the Las Vegas Convention and Visitors Authority (LVCVA) Board of Directors voted to purchase the historic Riviera Hotel and Casino for \$182.5 million to build additional approximately 1 million more square feet of convention space. This project known as the Las Vegas Convention Center District is projected to sustain up to 6,000 permanent jobs and generate an estimated incremental economic impact of nearly \$700 million and \$221 million in wages and salaries. Phase one of the project is already underway with the demolition of the Riviera Hotel and Casino in June 2016. The site will include 750,000 square feet of new exhibit space and 187,500 square feet of supporting meeting space.

New Construction in 2015-2016

The T-Mobile Arena and Toshiba Plaza opened for business in April 2016 on the Las Vegas Strip. The 20,000-seat, world-class arena, and 2-acre outdoor entertainment is capable of hosting almost any type of arena entertainment or event. The venue features 44 luxury boxes and can host more than 100 events per year. T-Mobile Arena is also sports-ready and the new home of an NHL expansion franchise.

Caesars Palace Las Vegas completed the reimagining of the iconic hotel's original tower, the Roman Tower, to be completely reborn as the new Julius Tower. The tower will receive a \$75 million renovation as part



of an ongoing brand transformation. The new 587-room Julius Tower features refreshed design-savvy, modern rooms and suites, and welcomed its first guests on January 1, 2016.

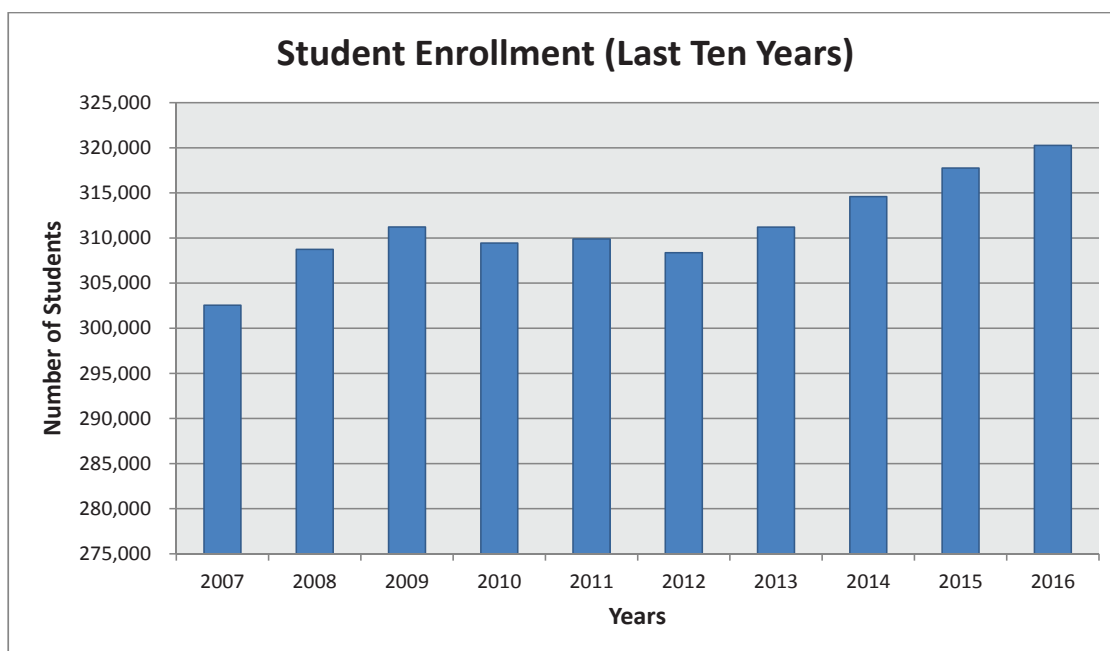
In the spring of 2016, Speed Vegas opened a 1.5-mile racetrack off Las Vegas Boulevard. Visitors can drive or ride in the passenger seat of a Ferrari, Lamborghini, Porsche, Ford Shelby GT 500, Corvette Stingray, and other vehicles. The racecourse is the latest nongaming attraction in Las Vegas.

Aria Resort & Casino is spending \$154 million to expand its convention center by 200,000 square feet, which will include indoor/open-air spaces and a glass-enclosed venue. The new convention space will take the space currently occupied by Cirque du Soleil's production of "Zarkana." Construction began in May 2016 with anticipated completion in February 2018.

Population Growth

With a high quality of life, low cost of living, and relatively mild climate, Clark County still remains a top choice for relocation with Clark County's overall population increasing slightly in 2015, totaling over 2.15 million inhabitants. The County increased in size by approximately 45,400 people from 2014 to 2015, a 2.2 percent increase.

Because of the increasing population growth, the District's audited enrollment for the 2015-2016 school year is 320,186 students. The student enrollment in fiscal year 2016 increased by just under 1 percent from fiscal year 2015 and represents the fourth consecutive year of student growth. As a result of Senate Bill 508 passing in the last legislative session, the student enrollment count mechanism changed to Average Daily Enrollment for the 2015-2016 school year, which is reported quarterly on October 1, January 1, April 1, and July 1. The following chart represents a ten-year history of enrollment growth:



As of June 30, 2016, the total number of schools in operation is 356 as one alternative education program school was closed. Because of the continuous construction of new buildings over the life of the previous 1998 bond program, 50 of the District's 356 schools have been built in the last 10 years. This makes the average age of a school building 27 years old (see **statistical table 21** for more information). Six years ago, the Board approved a plan to eliminate year-round schedules at many elementary schools as a part of planned budgetary reductions due to decreased funding. However, the elimination of year-round scheduling and continued growth has stressed capacity of schools in specific geographic regions and elementary schools districtwide. In school year 2015-2016, there were 22 elementary schools on year-round schedules to accommodate capacity and for 2016-2017, 15 elementary schools will remain on a year-round schedule.

Long-Term Financial Planning

Growth in District Facilities

As Clark County's population increased, student enrollment also increased which resulted in growth for the last four consecutive school years. Audited enrollment for the 2015-2016 school year was 320,186, resulting in the Clark County School District being the fifth largest in the nation. This represented an increase of 2,427 students from the previous year. The District faced several financial challenges in its significant growth spurt over the past several years. According to population and demographic projections, it will continue to face challenges associated with over-capacity schools and zoning as the population redistributes itself across the county and enrollment increases.

During the recent 2015 Legislative Session, Senate Bills 119 and 207 passed which extend the authority of the District to issue bonds for



construction and renovation of schools through 2025. The construction of six new elementary schools and two replacement schools began in 2016 and are scheduled to open in August 2017. Over this 10-year period the District expects to receive \$4.1 billion in capital funds thanks to the Nevada Legislature.

Additional funding for school construction is also secured by pledged revenues from the room tax and real property transfer tax in the city and county. The District consistently monitors the three main revenue sources for the bond construction program and is required by statute to maintain a debt reserve account to insure its ability to service the debt.

Balanced Budget

The Revised Amended Final Budget for fiscal year 2016 was approved by the Board of School Trustees on December 10, 2015. The General Operating Fund Budget reflected a total operating budget of \$2.3 billion. This budget reflects the District's strategic priorities and the

intent to address and accomplish the Board's strategic imperatives directed at improving student achievement with a major focus on classroom instruction.

The District provides a Web site called "Open Book". This Web site provides insight into District finances and keeps the public informed of how taxpayer money is spent. Some of the interactive tools the Web site includes are for departmental analysis, budget comparison, the District's Indian Education, and food service analysis. Additional interactive tools have recently been added to provide analysis of actual salaries and benefits by function, budget by strategic imperative and focus area, and accounts payable payments to vendors. These tools provide transparency and accountability for the District's budgeted appropriations and staff positions by department and major functional area. The District encourages community feedback through an online "suggestion book" where visitors can submit ideas for additional budget savings.

Relevant Financial Policies

It is the District's policy that revenue recognition is handled in accordance with the modified accrual accounting method, which requires that the timing of revenue-related inflows of financial resources be considered. Generally accepted accounting principles (GAAP) direct that governmental funds recognize revenues "in the accounting period in which they become susceptible to accrual—that is, when they become both measurable and available to finance expenditures of the fiscal period." Financial resources should be considered available only to the extent they are "collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period." The District uses an availability period of 60 days from its fiscal year end for the purpose of revenue recognition. An example of the District's revenue recognition policy would be the following:

The District receives monies from the Clark County Comptroller's Office and the State of Nevada for personal property and sales taxes, respectively. However, the monies for the current period were not received until after the end of the fiscal year, but within the 60-day period of availability. In these instances, the District records a receivable for the amount of taxes and recognizes the revenue.

Major Initiatives

Student Achievement

The District's highest priority is student achievement; however it faces many challenges, including student poverty and language acquisition barriers. Over 63 percent (approximately 203,478 students) of the District's population qualifies for free or reduced-cost meals. The District continues to fund important programs such as ELL and apply for funding under the free and reduced lunch program offered by the federal government.

In the 2015 Legislative Session, SB391 passed and funded a statewide initiative known as Read by Grade 3 to improve literacy of students in kindergarten through third grade. The initiative seeks to ensure all students can read proficiently by the end of Grade 3. The bill also requires early identification and intervention for students with reading deficiencies. In addition, it emphasizes professional development by requiring each elementary school to designate a learning strategist to train teachers on best practices for instruction of struggling readers.

The District has implemented the Board of School Trustees' vision for increasing student achievement through the Superintendent's Strategic Plan known as the Pledge of Achievement. The pledge identifies the following Strategic Imperatives: Academic Excellence, Engagement, School Support, and Clarity and Focus. Progress can be tracked based on these indicators of student success: Proficiency, Academic Growth, Achievement Gaps, College and Career Readiness, Value/Return of Investment, Disproportionality, and Engagement and Customer Service. The District's plan in progress is focused not only on Read by Grade 3 initiative and expanded full-day kindergarten programs, but implementing Breakfast After the Bell at additional schools to provide additional low-income students with a meal at the start of the day in an effort to bridge achievement gaps. The District hopes to continue recent success in improvement of graduation rates through expanding Jobs for America's Graduates, a nationally recognized high school dropout prevention and career readiness program. Additionally, the District will be expanding classes and workshops focused on parents as teaching partners, parent leadership, and family wellness to increase community engagement.

Nevada Academic Content Standards / Nevada Educator Performance Framework

The Nevada Academic Content Standards (NVACS) curriculum helps ensure that students understand grade-appropriate concepts in literacy and mathematics. The goal of the standards is to ensure that students graduating from high school are prepared to go to college or enter the workforce and that parents, teachers, and students clearly understand what is expected from them. The District worked directly with teachers in creating lesson plans and instructional materials to align to the Nevada Academic Content Standards. The standards will make student achievement consistent and comparable from state to state.

In 2015, new legislation passed revising the Nevada Educator Performance Framework (NEPF). NEPF is the performance model used to evaluate licensed education personnel. Originally, the model was to be implemented at the beginning of school year 2013-2014, and required 50 percent of the evaluation be based on student achievement; however, implementation was delayed by the 2013 Legislature. In 2015, the Legislature revised the model to require 20 percent of the evaluation be based on student achievement beginning with school year 2016-2017. Furthermore, the evaluation based on student achievement will increase to 40 percent starting in school year 2017-2018.

Nevada Growth Model

The Nevada Growth Model tracks the achievement of students enrolled in Grades 3 through 8. This model tracks the educational growth of students and schools or the change in their individual or site achievement on a year-over-year basis. Student growth scores may be used for comparisons against their peers and site growth statistics may be categorized and compared in a similar fashion. Compared to achievement status, growth data provide richer information including how schools move students towards or past achievement goals.

The District uses the School Performance Framework (SPF) to rate schools on a one-to-five star scale. SPF awards "Five Stars" to the best performing schools, "Four Stars" to schools that are close to achieving the top performance, "Three Stars" to schools nearing the expected targets, "Two Stars" to schools scoring lower on the framework categories, and "One Star" to the schools most deserving of resources and help. The SPF helps the District be accountable for success of every student. While initially holding schools harmless, the District will celebrate schools achieving uncommon results. The aim is to identify what works so they can learn and improve faster. The SPF is an improvement because it considers student growth while recognizing highest performing schools. It helps focus support on schools that need it most. While status still matters, academic growth to a standard is the most important measure of academic achievement. It considers where students start (whether they are approaching, meeting, or exceeding standards). And schools receive credit from students' progress even if they have not yet reached proficiency. The SPF relies on data from the Nevada Growth Model so results for all students are considered. The school ratings for the 2014-2015 school year have been paused due to Nevada's transition to new assessments. During the spring of 2015, Nevada administered a new suite of state assessments to students in Grades 3 through high school. The Nevada Department of Education expects to determine and publish new school ratings for the 2015-2016 school year next fall.

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Clark County School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. This was the thirtieth consecutive year that the District has achieved this prestigious award.

The Clark County School District also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. This was the fifth consecutive year that the District has achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The District believes the current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and will submit it to GFOA and ASBO to determine its eligibility for another certificate.

Timely preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Accounting Department and the staff of its independent auditors, Eide Bailly LLP. We would like to express our appreciation to all members of the departments who assisted in and contributed to its preparation.

We would also like to thank the members of the Board of School Trustees for their interest and support in planning and conducting the financial operations of the Clark County School District in a responsible and progressive manner.

Respectfully submitted,

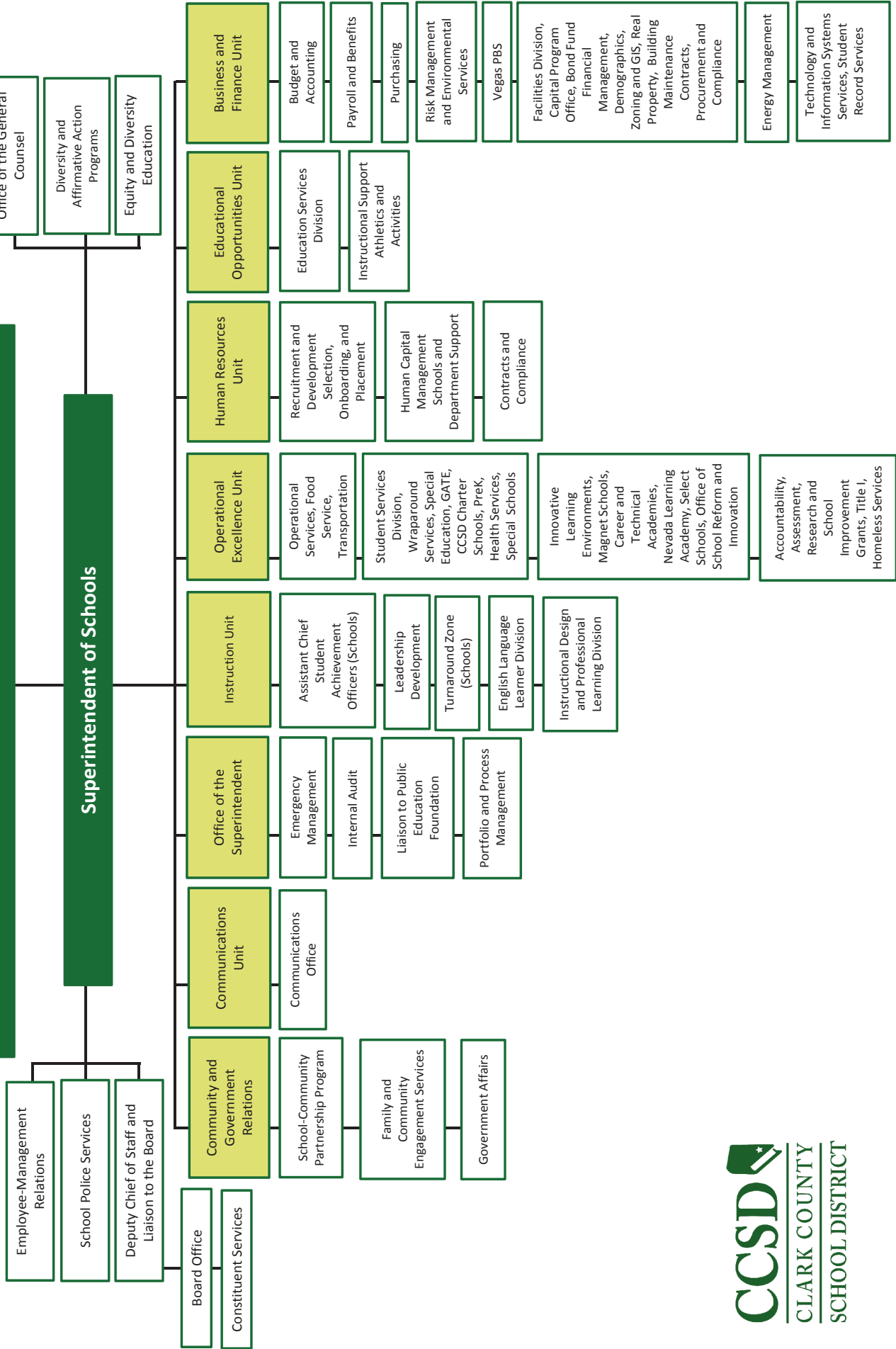


Pat Skorkowsky
Superintendent



Nikki Thorn
Deputy Chief Financial Officer

Board of School Trustees





Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Clark County School District
Nevada**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

A handwritten signature in black ink, reading "Jeffrey R. Emer". The signature is fluid and cursive.

Executive Director/CEO



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

**The Certificate of Excellence in Financial Reporting Award
is presented to**

Clark County School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
Executive Director



Financial Section

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CPAs & BUSINESS ADVISORS

Independent Auditor's Report

The Board of Trustees of the
Clark County School District
Clark County, Nevada

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2016, and the respective changes in financial position and, where, applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Special Education Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 18 as well as the schedule of funding progress for the District's post employment healthcare plan, the schedule of the District's proportionate share of the net pension liability, and the schedule of District contributions for the District's defined benefit pension plan on pages 76 through 80 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, capital asset schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulation (CFR) Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part of the financial statements.

The combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules, capital asset schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Prior Year Comparative Information

The financial statements of the District as of and for the year ended June 30, 2015, were audited by Eide Bailly LLP, whose report dated October 12, 2015, expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information.

The individual fund schedules related to the 2015 financial statements are presented for purposes of additional analysis and were derived from and relate directly to the underlying accounting and other records used to prepare the 2015 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2015 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. The individual fund schedules are consistent in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated October 10, 2016 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada
October 10, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

The Management's Discussion and Analysis (MD&A) offers readers a narrative overview and analysis of the Clark County School District's (District) financial statements for the fiscal year ended June 30, 2016. We encourage readers to consider the information presented here in conjunction with additional information furnished in our letter of transmittal, which precedes this report, and the financial statements, which immediately follow this report.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2016

Following is an analysis of facts, descriptions and/or conditions of the District, in fiscal year 2016, that had a material effect on its financial position and/or operating results.

Government-wide Financial Statements

- The overall financial position of the District, as shown on the government-wide statement, increased \$180 million during fiscal year 2016, from a negative \$651.8 million to a negative \$471.5 million. This negative balance is due to the effect of the Governmental Accounting Standards Board (GASB) Statement No. 68, which required the District to record their proportionate share of the net pension liability of the Public Employees' Retirement System of Nevada (PERS).
- Contributing to the overall gain in net position, revenues increased \$86 million from \$3.094 billion in fiscal year 2015 to \$3.180 billion in fiscal year 2016, a 2.77% increase. This was mainly due to a rise in property taxes, local school support tax (sales tax), and grant funding for Victory schools, New Teacher Incentives, increased funding for Zoom schools, and Full-day Kindergarten in the State Grants Fund.
- Certain local revenues such as the real estate transfer tax and the governmental services tax experienced an increase from fiscal year 2015 in the amount of \$4,375,713 and \$7,077,678, respectively, due to growth in new home sales, median resale home price, and vehicle registrations in Nevada. Franchise tax revenue rose by 60.32% or \$1,074,649 due to higher net profits realized by one of the city's largest contributors, NV Energy. Room tax went up \$7,287,325 or 8.96% in fiscal year 2016 due to the growth in visitor volume and hotel/motel occupancy levels from the previous year.
- Total expenses increased 1.96% from \$2.942 billion in fiscal year 2015, to \$2.999 billion in fiscal year 2016. This can be attributed to state mandated initiatives to expand the Pre-kindergarten, Full-day Kindergarten, and English Language Learners (ELL) programs, which all required additional licensed personnel. There was also an increase to the teacher's pay scale. The pension expense, which is now being recorded as a result of GASB Statement No. 68, is recognized as the difference between the net pension liability from the prior fiscal year to the current fiscal year, with some adjustments, and is not based solely on contributions. Even though the pension expense adjustment recorded in fiscal year 2016 reduced overall expenses, this didn't completely offset the increases in expenses for all functional areas.

Fund Financial Statements

- The combined ending governmental fund balances increased to \$781 million in fiscal year 2016 from \$453 million in fiscal year 2015, a 72.4% increase.
- Increases to the ending combined fund balances were mainly due to the increase in the Bond Fund, specifically, the unspent portion of bond proceeds received during the year.
- As the local economy continues to improve, the combined revenues in the governmental funds recorded a \$76 million increase from the previous year predominantly in the General Fund and the State Grants Fund. The General Fund recognized an increase of \$33 million in local school support tax and \$20 million in property tax. Additional revenues received in the State Grants Fund resulted from state-wide programs to promote early education opportunities through increases of \$14 million for Full-day Kindergarten, \$19 million for Pre-kindergarten and Full-day Kindergarten in Zoom schools, \$11 million for Victory schools, and \$8 million for New Teacher Incentives.
- One of the largest sources of revenue in the General Fund and the Special Education Fund is state aid known as the Distributive School Account (DSA). These funds decreased by approximately \$36 million due to an increase in property tax and local school support tax, commonly referred to as the LSST. Revenue received from these local

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

taxes is deducted from the guarantee, which determines the amount of state aid the District will receive. The effect of increases in property taxes and LSST are offset by reduced DSA revenues. In addition, the basic support rate per pupil was reduced from \$5,527 to \$5,512 in 2016.

General Operating Fund Balance

- Ending fund balance in the General Fund decreased from approximately \$106 million in fiscal year 2015 to approximately \$72 million in fiscal year 2016, a 31.99% decrease. Although local revenues and property taxes have increased, the General Operating Fund expenditures also increased due to enrollment related growth, additional teachers in the ELL program, salary increases to teachers, and the purchase of new buses for student transportation. The overall impact was a decrease to ending fund balance.
- Total General Fund revenues increased \$23 million to \$2.060 billion in fiscal year 2016. This was due to the increase in property taxes, local school support tax, and governmental services tax revenue.
- The District funded the unassigned (spendable) portion of fund balance to 1.75% of general operating revenue in fiscal year 2016. As a component of budget savings, it was recommended and the Board of Trustees approved on May 20, 2015 to waive the current unassigned fund balance requirement from the 2% established by District Regulation 3110. In fiscal year 2017, the District will have completed the four year plan to restore the unassigned fund balance to the 2% requirement. Unassigned fund balance is reported at \$37.5 million in 2016.
- The District was able to assign funding in its General Fund for instructional supply appropriations, school bus appropriations, school carryover, and categorical indirect costs for the next fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements are comprised of government-wide financial statements, fund financial statements, and notes to the financial statements. Following is a brief discussion of the structure of the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with an assessment of the overall financial position and activities of the District as a whole. These statements are structured around the primary government, not including fiduciary funds. They are further divided into governmental activities and business-type activities. Governmental activities are those generally financed through taxes and intergovernmental revenues, while business-type activities are those financed to some degree by charging external parties for goods received.

The statement of net position combines and consolidates all of the District's current financial resources (short-term spendable resources) with capital assets, deferred outflows of resources, long-term obligations, and deferred inflows of resources, using the accrual basis of accounting. The end result is net position that is segregated into three components: net investment in capital assets; restricted and unrestricted net position. The statement of activities presents information showing how the District's net position changed during fiscal year 2016. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, there are some revenues and expenses reported in this statement that will result in cash flows in future fiscal periods. All expenses are reported by related function as prescribed by the Nevada Department of Education Handbook II Accounting System.

Fund Financial Statements

The District uses fund financial statements to provide detailed information about its most significant funds. All of the funds of the District can be divided into three categories:

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements described above. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting, which focuses on near-term inflows and outflows of spendable resources and balances of spendable resources available at the end of the fiscal year. To provide a better understanding of the relationship between the fund statements and government-wide statements, a reconciliation is provided for a more comprehensive picture of the District's financial position.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Proprietary Funds – Funds that focus on the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows are reported in the proprietary funds. The District reports two types, enterprise funds and internal service funds. Enterprise funds are used to report an activity where a fee is charged to external users. The District's sole enterprise fund, the Food Service Enterprise Fund, is used to account for food service operations within the District. Internal service funds report activities that provide goods and services to the other departments of the District. The District reports two internal service funds, the Insurance and Risk Management Fund, and the Graphic Arts Production Fund.

Fiduciary Funds – Funds that are used to report assets held in a trustee or agency capacity for others and, therefore, cannot be used to support the government's own programs. The District currently holds assets related to student activities of various schools in its single fiduciary fund, the Student Activity Agency Fund.

Notes to the Financial Statements

The notes to the financial statements complement the financial statements by describing qualifying factors and changes throughout the fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted previously, the government-wide statements are structured to report financial information on the District as a whole, excluding fiduciary funds. Condensed financial information with comparative amounts from the prior year is presented along with accompanying analysis.

Clark County School District's Net Position:

	Governmental activities		Business-type activities		Total	
	2016	2015	2016	2015	2016	2015
Current assets	\$ 1,228,394,704	\$ 859,080,428	\$72,839,228	\$64,527,179	\$ 1,301,233,932	\$ 923,607,607
Capital assets, net	4,240,291,668	4,368,145,717	11,885,121	12,701,768	4,252,176,789	4,380,847,485
Total assets	5,468,686,372	5,227,226,145	84,724,349	77,228,947	5,553,410,721	5,304,455,092
Deferred outflows	491,743,799	407,223,152	6,794,837	5,785,930	498,538,636	413,009,082
Current liabilities	722,876,164	663,823,221	2,846,691	3,839,161	725,722,855	667,662,382
Long-term liabilities	5,395,363,328	5,013,246,547	40,895,472	37,329,414	5,436,258,800	5,050,575,961
Total liabilities	6,118,239,492	5,677,069,768	43,742,163	41,168,575	6,161,981,655	5,718,238,343
Deferred inflows	355,730,627	641,596,538	5,769,862	9,432,455	361,500,489	651,028,993
Net position:						
Net investment in capital assets	1,810,729,482	1,736,010,978	11,885,121	12,701,768	1,822,614,603	1,748,712,746
Restricted	317,216,239	274,868,608	-	-	317,216,239	274,868,608
Unrestricted	(2,641,485,669)	(2,695,096,595)	30,122,040	19,712,079	(2,611,363,629)	(2,675,384,516)
Total net position	\$ (513,539,948)	\$ (684,217,009)	\$42,007,161	\$32,413,847	\$ (471,532,787)	\$ (651,803,162)

The District's assets and deferred outflows of resources were less than liabilities and deferred inflows of resources by \$471,532,787 at the close of the current fiscal year and total net position increased by 27.66% or \$180,270,375. The negative net position remains due to the effect of GASB Statement No. 68 which requires the District to report its proportionate share of the net pension liability in fiscal year 2016. The majority of the increase relates to the unspent portion of bond proceeds received in fiscal year 2016.

Governmental Activities

The District's total net position in governmental activities is a negative \$513,539,948, of which, unrestricted net position totaled a negative \$2,641,485,669. Included in this figure is the impact of recording the net pension liability. The portion the District pays to PERS is for required contributions, but pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Portions of total net position are subject to external restrictions on how the resources may be utilized. In the current fiscal year, restricted assets include assets for servicing long-term general obligation bonded debt in the amount of \$209,223,837; assets related to bond proceeds and other revenues to be used in the District's capital projects programs in the amount of \$84,397,020; and net position restricted for other purposes totaling \$23,595,382, which includes donations of \$277,758, City of Henderson RDA funds in the amount of \$827,875, funds for school technology in the amount of \$6,260,281, funds for the purchase of new buses in the amount of \$3,279,993, state restricted money for adult education in the amount of \$2,875,875, a certificate of deposit with the State of Nevada for the District's workers' compensation self-insurance program in the amount of \$8,326,000 and a total of \$1,747,600 in term endowments made over time to Vegas PBS.

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. Net position in this fund increased by 29.60% to \$42,007,161. This was due to the increase in breakfast meals served, as part of the new Breakfast after the Bell program. Revenues exceeded expenses by \$9,593,314. Food Service is reporting approximately \$30 million in unrestricted net position.

Clark County School District's Statement of Activities:

	Governmental activities		Business-type activities		Totals	
	2016	2015	2016	2015	2016	2015
Revenues						
Program revenues:						
Charges for services	\$ 6,570,208	\$ 6,949,400	\$ 13,562,578	\$ 15,248,543	\$ 20,132,786	\$ 22,197,943
Operating grants and contributions	519,270,295	498,060,401	115,528,972	102,805,262	634,799,267	600,865,663
Capital grants and contributions	2,833,763	3,838,310	-	-	2,833,763	3,838,310
Total program revenues	528,674,266	508,848,111	129,091,550	118,053,805	657,765,816	626,901,916
General revenues:						
Property taxes	753,241,257	717,405,247	-	-	753,241,257	717,405,247
Local school support tax	914,035,783	881,056,204	-	-	914,035,783	881,056,204
Governmental services tax	87,376,152	80,298,474	-	-	87,376,152	80,298,474
Room tax	88,585,165	81,297,840	-	-	88,585,165	81,297,840
Real estate transfer tax	26,522,633	22,146,920	-	-	26,522,633	22,146,920
Franchise tax	2,856,294	1,781,645	-	-	2,856,294	1,781,645
Other local taxes	827,875	197,590	-	-	827,875	197,590
Unrestricted federal aid	157,399	340,659	-	-	157,399	340,659
Unrestricted state aid	618,990,946	659,619,067	-	-	618,990,946	659,619,067
Other local sources	22,228,873	18,779,550	66,856	56,618	22,295,729	18,836,168
Unrestricted investment earnings	6,771,186	4,015,151	289,572	223,300	7,060,758	4,238,451
Total general revenues	2,521,593,563	2,466,938,347	356,428	279,918	2,521,949,991	2,467,218,265
Total revenues	3,050,267,829	2,975,786,458	129,447,978	118,333,723	3,179,715,807	3,094,120,181
Expenses						
Instruction expenses	1,768,705,059	1,721,284,287	-	-	1,768,705,059	1,721,284,287
Support services:						
Student support	123,547,179	120,371,299	-	-	123,547,179	120,371,299
Instructional staff support	168,889,359	163,271,875	-	-	168,889,359	163,271,875
General administration	31,075,034	25,462,151	-	-	31,075,034	25,462,151
School administration	193,749,822	192,067,658	-	-	193,749,822	192,067,658
Central services	75,245,559	78,312,962	-	-	75,245,559	78,312,962
Operation and maintenance						
of plant services	257,486,489	266,323,989	-	-	257,486,489	266,323,989
Student transportation	125,820,167	124,388,428	-	-	125,820,167	124,388,428
Other support services	4,084,062	4,214,011	-	-	4,084,062	4,214,011
Community services	3,673,538	2,487,740	-	-	3,673,538	2,487,740
Facilities acquisition and construction services	18,444,458	7,089,192	-	-	18,444,458	7,089,192
Interdistrict payments	4,508,299	2,996,640	-	-	4,508,299	2,996,640
Interest on long-term debt	104,392,993	123,373,106	-	-	104,392,993	123,373,106
Food services	-	-	119,854,664	110,068,814	119,854,664	110,068,814
Total expenses	2,879,622,018	2,831,643,338	119,854,664	110,068,814	2,999,476,682	2,941,712,152
Change in net position before term endowments and transfers	170,645,811	144,143,120	9,593,314	8,264,909	180,239,125	152,408,029
Term endowment	31,250	21,719	-	-	31,250	21,719
Change in net position	170,677,061	144,164,839	9,593,314	8,264,909	180,270,375	152,429,748
Net position - beginning	(684,217,009)	1,946,793,157	32,413,847	64,981,041	(651,803,162)	2,011,774,198
Prior period restatement	-	(2,775,175,005)	-	(40,832,103)	-	(2,816,007,108)
Net position - beginning (as restated)	(684,217,009)	(828,381,848)	32,413,847	24,148,938	(651,803,162)	(804,232,910)
Net position - ending	\$ (513,539,948)	\$ (684,217,009)	\$ 42,007,161	\$ 32,413,847	\$ (471,532,787)	\$ (651,803,162)

Governmental Activities

Net Position

Governmental activities increased the District's net position by \$170,677,061 for fiscal year 2016. Increases in net position are due in part to the effect of GASB Statement No. 68 which required the recording of a pension expense adjustment to governmental activities. The current year adjustment was a \$96 million credit to expense. The remainder of the increase can be attributed to the unspent portion of the bond proceeds in the Bond Fund and the additional grant funding in the State Grants Fund.

Revenues

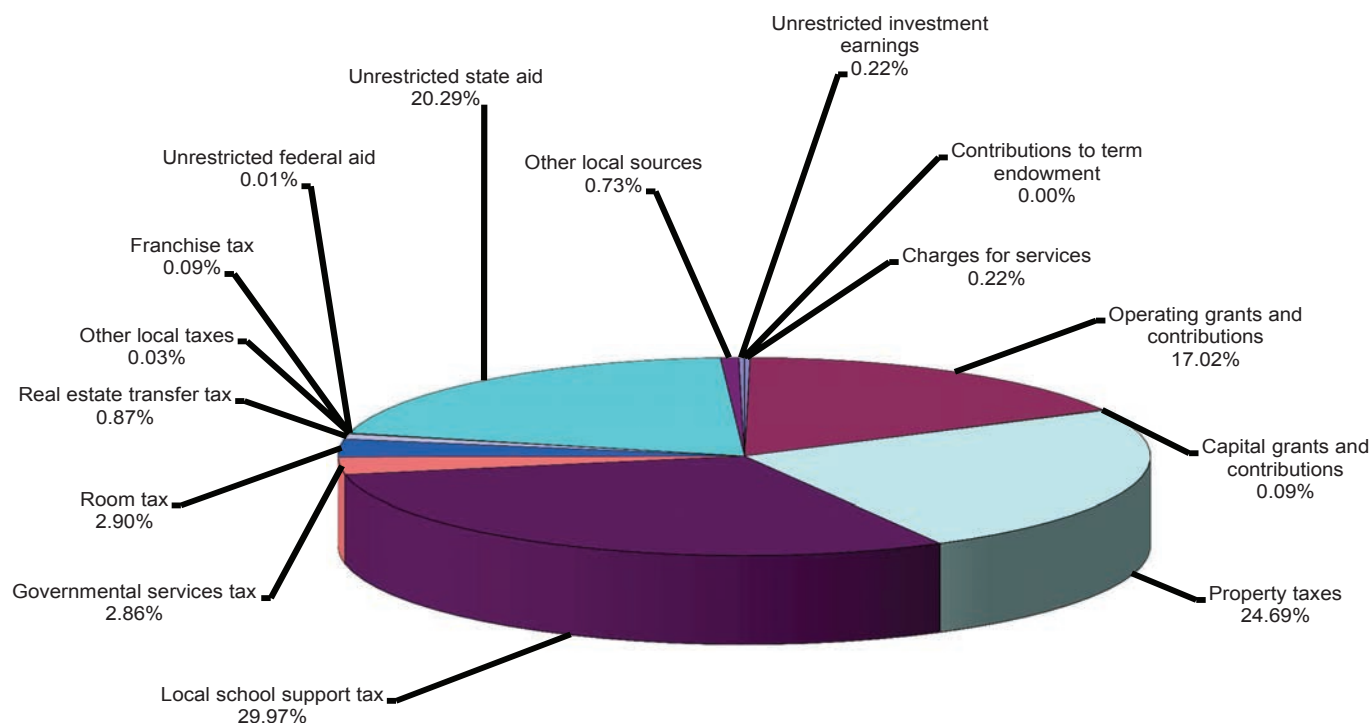
- The largest general revenues received by the District include local school support tax in the amount of \$914,035,783, aggregated property taxes in the amount of \$753,241,257, and unrestricted state aid in the amount of \$618,990,946. These revenues represent 29.97, 24.69, and 20.29%, respectively, of total governmental revenues for the current fiscal year.
- This year's unrestricted state aid in the General Fund decreased by 6.16% and is guaranteed through a funding mechanism known as the Nevada Plan. The District is legislatively guaranteed to receive a specific amount of per-pupil funding from the state which is apportioned through components of both sales and property taxes. The amount received per pupil for fiscal year 2016 was \$5,512, down from the prior year's amount of \$5,527. The state is required to provide funding to meet the residual amount that is not collected through these taxes. Under the provision of this plan, the State formula is adjusted by the change in local sales tax and property tax revenues, which corresponds to an increase or decrease in the State's obligation. This year the impact of local taxes decreased total state aid by approximately \$40 million.
- The Local School Support Tax (LSST), a component of the sales tax, in Clark County, is one of the few revenues of the District that showed increases for the last seven years. It currently increased 3.74% or \$32,979,579 over the prior year, with collections totaling \$914,035,783, due in part to the Sales and Use tax rate increase on January 1, 2016 from 8.10% to 8.15%.
- LSST and property tax collection are part of the Nevada Plan for school funding. When LSST and property tax decreases, the state is required to make up the difference to meet its basic support obligation. However, when LSST and property tax are higher than anticipated, as occurred this year, the District does not share in any surplus. It simply means the state reduces its state-aid payments through the DSA.
- As the Clark County economy continues to recover, many other revenue collections have experienced improvements over the previous year. In fiscal year 2016, the real estate transfer tax, a tax collected on transfers of real property, has experienced an increase of \$4,375,713 or 19.76% due to the positive change in the housing market over the last several years. The room tax, a tax associated with hotel lodging and deposited into the Bond Fund, experienced an increase of \$7,287,325 or 8.96% over the previous year. The real estate transfer tax, along with the property tax and room tax are the main components of repaying outstanding bond obligations. Although property taxes have shown improvement in recent years, the years during the recession had placed a strain on servicing future debt obligations and on future bonding capacity.
- In fiscal 2016, governmental services tax revenue increased \$7,077,678 or 8.81%. Governmental services taxes are collected when residents register their vehicles each year. This tax is based on the original Manufacturer's Suggested Retail Price (MSRP) set when the vehicle was new.
- Franchise tax revenue increased significantly by \$1,074,649 or 60.32% due to an overall increase in tax receipts this year that resulted primarily from higher net profits reported in 2016 by one of the public utilities, NV Energy.
- An increase in other local taxes of \$630,284 or 318.99% was due to an increase in the City of Henderson Redevelopment Agency activity.
- The District has also seen an increase in its unrestricted investment earnings as fund balance begins to rise and with it, a corresponding increase in coupon interest income. Overall investment earnings have increased \$2,756,035 or 68.64% from fiscal year 2015.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

- This year charges for services revenue decreased by \$379,192 or 5.46% due to the decrease in tuition for extended day kindergarten as more Full-day Kindergarten funding was provided by the state.
- Due to new funding in state grants for Victory Schools, New Teacher Incentives, and Nevada Ready 21 from the Nevada Department of Education, revenues increased \$21,209,894 or 4.26% from the prior year for operating grants and contributions.
- Capital grants and contributions decreased \$1,004,547 or 26.17% compared to last fiscal year due to a slow-down in additional portables needed at Zoom Schools.

Governmental Activities – Revenue Sources**



**Percentages in the chart above may not total to 100% due to rounding

Governmental Activities - Change in Revenues

Revenues	2016	2015	Inc / (Dec) from 2015	% Inc / (Dec) from 2015
Charges for services	\$ 6,570,208	\$ 6,949,400	\$ (379,192)	-5.46%
Operating grants and contributions	519,270,295	498,060,401	21,209,894	4.26%
Capital grants and contributions	2,833,763	3,838,310	(1,004,547)	-26.17%
Property taxes	753,241,257	717,405,247	35,836,010	5.00%
Local school support tax	914,035,783	881,056,204	32,979,579	3.74%
Governmental services tax	87,376,152	80,298,474	7,077,678	8.81%
Room tax	88,585,165	81,297,840	7,287,325	8.96%
Real estate transfer tax	26,522,633	22,146,920	4,375,713	19.76%
Franchise tax	2,856,294	1,781,645	1,074,649	60.32%
Other local taxes	827,875	197,590	630,285	318.99%
Unrestricted federal aid	157,399	340,659	(183,260)	-53.80%
Unrestricted state aid	618,990,946	659,619,067	(40,628,121)	-6.16%
Other local sources	22,228,873	18,779,550	3,449,323	18.37%
Unrestricted investment earnings	6,771,186	4,015,151	2,756,035	68.64%
Contributions to term endowment	31,250	21,719	9,531	43.88%
Total revenues	<u>\$ 3,050,299,079</u>	<u>\$ 2,975,808,177</u>	<u>\$ 74,490,902</u>	<u>2.50%</u>

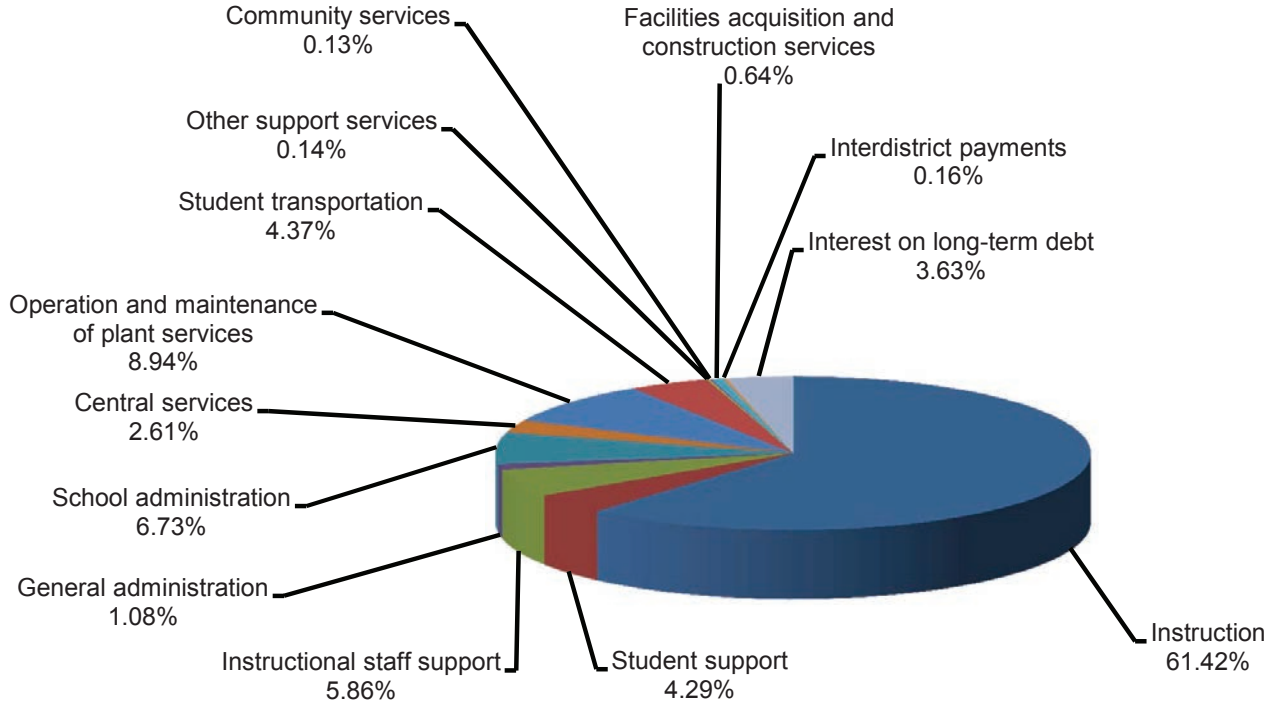
Expenses

- Instruction related expenses represent 61.42% of total governmental expenses. They consist of regular, special, gifted and talented, vocational, other instruction, and adult program expenses, with 94.09% of these dollars spent on regular and special education.
- Instruction related expenses reported an increase of \$47,420,772 or 2.75% from the previous fiscal year. Included in these expenses are enrollment growth related staffing positions of licensed personnel and teachers, English Language Learners (ELL) initiatives, and increases to the licensed personnel salary schedule.
- Operation and maintenance of plant services account for the next highest expenses comprising approximately 8.94% of total expenses. These expenses include utility and maintenance costs intended to provide upkeep for the District's schools and administrative facilities. The decrease of \$8,837,500 or 3.32% was due to fewer utilities being paid out of the General Fund. The Food Service Fund started assuming the cost for certain utilities (electricity and disposal services) for the food service buildings in fiscal year 2016.
- General administration expenses grew by \$5,612,883 or 22.04%. There was an increase in legal fees and property/liability insurance premiums in the current year.
- The school administration function includes an increase of \$1,682,164 or 0.88%. These are due to additional secretary and clerical staff needed for Victory schools and the PERS rate increase of 2.25% in 2016.
- Instructional staff support expenses increased this year by \$5,617,484 or 3.44% due to additional computer technicians needed for Phase 3 of the Technology Integration Support Model Project, and a need for additional extra duty licensed personnel for testing and assessments for the English Language Learner initiative.
- Due to the growing need for bus drivers to accommodate the student enrollment growth, student transportation expenses rose by \$1,431,739 or 1.15%.
- Facilities acquisition and construction services increased by \$11,355,266 or 160.18% as the District began to incur expenses with the building of the new schools set to open in the 2017-2018 school year, as well as continuing to make improvements to existing schools.
- Community services expenses grew by \$1,185,798 or 47.67%, as a result of new funding for Victory schools and additional family assistants and licensed facilitators at Family Engagement Centers for the Title I grant.
- Interdistrict payments increased by \$1,511,659 or 50.45% due to additional funding for underperforming charter schools and enrollment growth.
- Interest on long term debt decreased by \$18,980,113 or 15.38% due to a decrease of interest payments in the Debt Service Fund resulting from the issuance of three advance bond refundings.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Financial Section

Governmental Activities – Expenses by Function



Governmental Activities – Change in Expenses by Function

Expenses	2016	2015	Inc / (Dec) from 2015	% Inc / (Dec) from 2015
Instruction	\$ 1,768,705,059	\$ 1,721,284,287	\$ 47,420,772	2.75%
Student support	123,547,179	120,371,299	3,175,880	2.64%
Instructional staff support	168,889,359	163,271,875	5,617,484	3.44%
General administration	31,075,034	25,462,151	5,612,883	22.04%
School administration	193,749,822	192,067,658	1,682,164	0.88%
Central services	75,245,559	78,312,962	(3,067,403)	-3.92%
Operation and maintenance of plant services	257,486,489	266,323,989	(8,837,500)	-3.32%
Student transportation	125,820,167	124,388,428	1,431,739	1.15%
Other support services	4,084,062	4,214,011	(129,949)	-3.08%
Community services	3,673,538	2,487,740	1,185,798	47.67%
Facilities acquisition and construction services	18,444,458	7,089,192	11,355,266	160.18%
Interdistrict payments	4,508,299	2,996,640	1,511,659	50.45%
Interest on long-term debt	104,392,993	123,373,106	(18,980,113)	-15.38%
Total expenses	<u>\$ 2,879,622,018</u>	<u>\$ 2,831,643,338</u>	<u>\$ 47,978,680</u>	<u>1.69%</u>

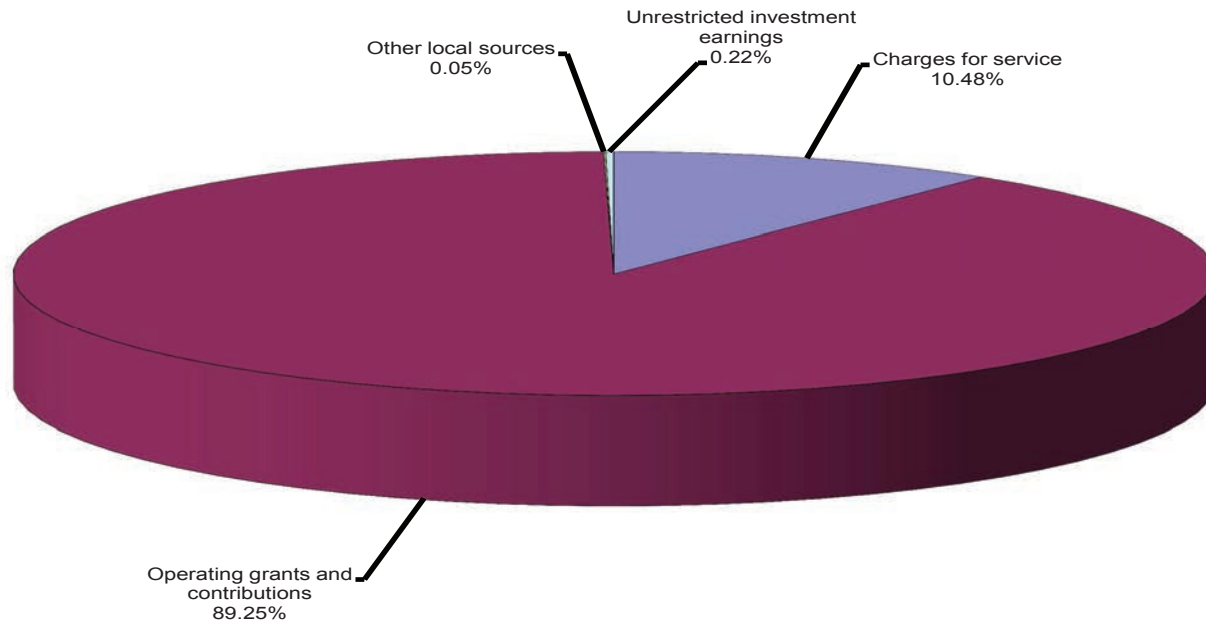
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Business-type Activities

Business-type activities consist solely of the District's Food Service Enterprise Fund. In the current fiscal year, this activity increased net position by \$9,593,314 which includes the effect of GASB Statement No. 68 that required the District to recognize our proportionate share of the Nevada PERS pension liability.

Food service student charges and federal subsidies, including contributions of commodity food products, account for almost 100% of the revenues received by business-type activities, with student charges representing approximately 10.48% and federal subsidies accounting for 89.25%. The majority of the expenses in business-type activities are for food purchases and personnel expenses, including salary and benefits, to maintain the District's food service program.

Business-type Activities – Revenue Sources



Business-type Activities - Change in Revenues

Revenues	2016	2015	Increase / (Decrease) from 2015	% Increase / (Decrease) from 2015
Charges for service	\$ 13,562,578	\$ 15,248,543	\$ (1,685,965)	-11.06%
Operating grants and contributions	115,528,972	102,805,262	12,723,710	12.38%
Other local sources	66,856	56,618	10,238	18.08%
Unrestricted investment earnings	289,572	223,300	66,272	29.68%
Total Revenues	\$ 129,447,978	\$ 118,333,723	\$ 11,114,255	9.39%

Revenues generated from charges for services declined in fiscal year 2016, due to a drop in a la carte sales, from \$5 million to \$4.3 million. Federal proceeds increased in 2016 due to an additional 3.4 million breakfast meals served, resulting in an additional \$7.7 million in proceeds. With the signing into law of Senate Bill 503 on June 12, 2015, the Breakfast After the Bell program has made possible the increased access to breakfast so that students start the day well-nourished and ready to learn.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

ANALYSIS OF GOVERNMENTAL FUND BALANCES AND TRANSACTIONS

Governmental funds use fund accounting and follow the modified accrual basis of accounting which focuses on short-term sources and uses of spendable resources. Following is an analysis of individual fund balances and material transactions.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$781 million, an increase of \$328 million from last year. This is mainly due to the Bond Fund proceeds from the issue of building bonds in 2016. The General Fund reported higher revenue collections overall as a result of improvements in the local economy and increased expenditures fueled by a student enrollment growth of 2,427. Of the total governmental fund balance, \$4,792,828 is classified as nonspendable and \$704,957,132 as restricted. Committed fund balance totaled \$14,925,669 which included amounts for PBS programming fees and Medicaid programs. The assigned fund balance totaling \$18,913,023 is for various initiatives throughout the District including instructional supply appropriations, school bus appropriations, school carryover, and categorical indirect costs. Unassigned fund balance, for all governmental funds (which serves as a useful measure of the District's net resources as a whole) available for spending is \$37,483,441.

The main operating fund of the District is the General Fund. At the end of the current fiscal year, the total fund balance in the General Fund was \$71,835,199; nonspendable portion totaled \$4,792,828 and the restricted portion was \$10,645,907. The unassigned portion which represents spendable resources was \$37,483,441, representing 52.18% of the total fund balance or 1.75% of the general operating budget resources.

Although reported separately, the Special Education Fund is budgeted for in combination with the General Fund and together they represent the general operating budget of the District. Any deficiencies of revenues under expenditures in the Special Education Fund are compensated for through a transfer from the General Fund. The transfer from the General Fund to cover special education expenditures in fiscal year 2016 was \$323,882,982. This is an increase of 4.42% over 2015, as Special Education instruction costs increased due to the continued enrollment growth of students qualifying for special education services and the increase to the salary table for licensed personnel.

The District's Debt Service Fund reported an increase in fund balance by approximately \$16 million, from \$27 million in fiscal year 2015 to \$43 million in fiscal year 2016. This is a result of the increase in property tax revenue again this year and lower principal and interest payments due to District advance bond refundings.

The District's Bond Fund reported an increase in fund balance of \$346,563,397 due to the construction bonds authorized and issued in the amount of \$340 million and increases in the real estate transfer tax and room tax in 2016. The District received \$115 million in combined revenues from the room tax and real property transfer tax. These taxes are pledged to reduce specific general obligation debts as it comes due. Most of these pledged revenues are reported as a transfer out of the Bond Fund in the amount of \$99.7 million and are shown as transfer into the Debt Service Fund. See **Note 4**.

The Federal Projects and State Grants Funds reported no fund balance as draws, recorded as receivables, are requested from the grantor to cover any outstanding expenditures at year-end. Additionally, any revenues that were drawn down and not yet spent are considered unearned until the next fiscal year.

Towards the end of the current fiscal year, the grant/fiscal accountability department requested draws to cover several expenditures mainly in its Title I, Title II, Full-day Kindergarten, Victory, Zoom, and IDEA grants, but did not receive the funding until after the end of the current fiscal year. As of June 30, 2016, the Federal Projects Fund and the State Grants Fund are reporting \$37 million and \$39 million receivables, respectively. Since these funds did not receive grant awards in time to cover the current expenditures, funding was provided by the General Fund. Liabilities are recorded in the Federal Projects Fund in the amount of \$24,037,517 and \$11,667,998 in the State Grants Fund to recognize the payable; corresponding receivables are recorded in the General Fund.

BUDGETARY HIGHLIGHTS

The Original Budget was approved on May 20, 2015. Budgeted appropriations were developed with certain assumptions remaining unknown or not finalized, namely average daily enrollment and beginning fund balances. For this reason, the Original Budget was approved and submitted according to NRS 354.598 on or before June 8 to commence District operations for the fiscal year beginning July 1, 2015, pending final resolution of various revenue assumptions as more complete estimates became available.

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

An amendment to the 2015-2016 Original Budget (Final Budget) was approved on December 10, 2015, following recognition of the first quarter average daily enrollment (ADE) providing a more precise 2nd, 3rd and 4th quarter projections and the audited June 30, 2015, ending fund balance. Total General Operating Fund resources decreased by \$2.9 million (0.13%) between adoption of the Original Budget in May 2015 and the Final Budget in December 2015.

The Final Budget reflects the District's best estimates and includes all transfers, additions, and deletions that have been approved through June 30, 2016, and more accurately denote total appropriation activity throughout the year.

Nevada Revised Statutes and District regulations require that school districts legally adopt budgets for all funds. Budgets are prepared in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments and transfers made during the year. The Final Budget is prepared by fund, program, and function. All appropriations lapse at year-end and certain allowable encumbrances will carry over and be appropriated in 2016-2017.

There were numerous variances between the original and final budgets in the General Operating Fund attributable largely to changes in educational priorities between adoption of the original and final budgets. Primarily due to Senate Bill 508 (SB 508), student enrollment count changed to the average daily enrollment reported quarterly. This change caused a decrease in projected unweighted enrollment of 2,221 students which necessitated reduced appropriations for support of instructional based services.

Revenues

Total General Operating Fund actual revenues came in slightly above budget by \$0.1 million. Of this amount, total local sources were \$19.0 million below plan. This was comprised of increases in ad valorem property taxes of \$5.8 million and other local sources of \$4.6 million offset by a deficit in local school support taxes (LSST) of \$29.9 million. Local sources of revenue in turn were offset with a \$19.1 million increase in state related revenue as part of the state educational aid guaranteed through a funding mechanism known as the Nevada Plan. Shortfalls in federal sources and proceeds from insurance comprise the remaining balance.

Expenditures

Overall General Operating Fund expenditures came in below budget by \$21.8 million which was a result of savings in utilities and supplies of \$8.8 million (primarily natural gas, diesel fuel, and textbooks); salaries and benefits of \$9.9 million; and \$3.1 million in other expenditures. The savings in salaries and benefits is due to the nationwide teacher shortage, as the District continued to struggle filling all licensed classroom positions. Since negotiations with the teachers' union were ongoing during the budget process, a new collective bargaining agreement had not been ratified. Since the approval of the Final Budget, the District has reached an agreement which eliminates the salary and benefits savings in the subsequent fiscal year.

Ending Fund Balance

The Board of School Trustees (the Board) adopted the Final Budget for 2015-2016 of the General Operating Fund in December 2015 that reflected total resources of \$2,282,000,000, including a projected ending fund balance of \$50.7 million. The actual fiscal year 2016 ending fund balance was \$71.8 million, a positive variance of \$21.1 million to the plan. Of this \$71.8 million ending fund balance: \$4.8 million is for nonspendable inventories; \$1.1 million is restricted for donations and the City of Henderson RDA, \$6.2 million is restricted for school technology, \$3.2 million is restricted for school bus appropriations; \$2.9 million is assigned to instructional supply appropriations, \$0.7 million is assigned to school bus appropriations, \$14.1 million is assigned to school carryover, and \$1.2 million is assigned to categorical indirect costs. The remaining balance of \$37.5 million is unassigned and reflects a \$5.8 million increase from 2015. Board Regulation 3110 requires that the unassigned fund balance be no less than 2.0% of total revenues. Since total actual revenues were \$2.1 billion, the unassigned fund balance of 1.75% required the Board to approve a regulation waiver. The Board approved this waiver on May 20, 2015. Regulation compliance would require another \$5.4 million to have been budgeted.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets

At June 30, 2016, the District held approximately \$4.2 billion invested in a broad range of capital assets, net of depreciation, including land and improvements, buildings and improvements, and equipment. This amount represents a net decrease (including additions, disposals, and depreciation) of \$128 million or 2.93% from last year. The following tables reflect

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

additions and disposals of capital assets for governmental and business-type activities:

Governmental Activities Capital Assets:

	Balance June 30, 2015	Additions	Disposals	Balance June 30, 2016
Land	\$ 265,261,985	\$ 351,215	\$ -	\$ 265,613,200
Land Improvements	1,280,717,741	3,504,527	-	1,284,222,268
Buildings	4,310,251,006	16,878,511	(1,041,456)	4,326,088,061
Building Improvements	905,920,883	11,794,724	-	917,715,607
Equipment	558,221,662	42,656,817	(13,653,122)	587,225,357
Construction in Progress	29,739,520	76,499,519	(39,732,768)	66,506,271
Less: Accumulated Depreciation	(2,981,967,080)	(239,601,968)	14,489,952	(3,207,079,096)
Total Capital Assets, Net	\$ 4,368,145,717	\$ (87,916,655)	\$ (39,937,394)	\$ 4,240,291,668

The majority of the decrease in capital assets is due to the increase in depreciation expense. In fiscal year 2016, the District did not open any new schools. Additions to land, buildings, and building improvements include expansions and renovations to existing District facilities. Construction in progress includes school renovations, improvements, expansions to existing schools, and work performed to completely replace some older existing schools.

Business-type Activities Capital Assets:

	Balance June 30, 2015	Additions	Disposals	Balance June 30, 2016
Land Improvements	\$ 968,279	\$ -	\$ -	\$ 968,279
Buildings	1,737,413	-	-	1,737,413
Building Improvements	597,956	-	-	597,956
Equipment	21,443,019	713,490	(237,548)	21,918,961
Less: Accumulated Depreciation	(12,044,899)	(1,528,177)	235,588	(13,337,488)
Total Capital Assets, Net	\$ 12,701,768	\$ (814,687)	\$ (1,960)	\$ 11,885,121

Additional information on the District's capital assets can be found in note 5 on pages 58-59 of this report.

Long-term Debt

The District finalized one of the largest school construction programs in the United States, funded through the issuance of municipal bonds. Before bonds can be sold, the District provides information to various bond raters to obtain bond ratings for the proposed issue. Much of the information is focused on the financial stability of the District and how it responds to various financial situations. As the local economy has improved in Clark County, the District now has the following ratings with Standard and Poor (AA-) and Moody's Investor Services (A1) all with a stable outlook rating at year end.

As of June 30, 2016 the District carried approximately \$2.8 billion in debt. The District has recently issued general obligation bonds to finance various projects including, but not limited to, constructing or purchasing new buildings, enlarging, remodeling or repairing existing buildings or grounds, acquiring sites for new buildings, and purchase necessary furniture and equipment for schools including equipment used for student transportation. The following table summarizes long-term debt activity over the past fiscal year (see following page):

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Long-term Debt Obligations:

	Balance June 30, 2015	Issuances	Retirements	Balance June 30, 2016
<i>Governmental Activities:</i>				
General Obligation Debt	\$ 2,548,890,000	\$ 848,725,000	\$ (806,810,000)	\$ 2,590,805,000
Less: Discounts	(5,779,856)	-	656,151	(5,123,705)
Plus: Premiums	168,649,237	150,984,070	(58,783,674)	260,849,633
General Obligation Debt, Net	<u>\$ 2,711,759,381</u>	<u>\$ 999,709,070</u>	<u>\$ (864,937,523)</u>	<u>\$ 2,846,530,928</u>

Per Nevada Revised Statute Chapter 387.400, the debt limitation for the District is equal to 15% of the assessed valuation of property, excluding motor vehicles. The debt limitation currently applicable at June 30, 2016 is \$10,658,287,985. It is expected that future increases in assessed valuation and the retirement of bonds will result, at all times, in a statutory debt limitation in excess of outstanding debt, subject to changes in assumptions, costs and revenues.

The District's liability for compensated absences decreased this year with combined governmental and business-type activities reporting \$59,385,629 in compensated absences payable at June 30, 2016. This represents a 0.93% decrease over the previous year.

Additional information on the District's long-term debt can be found in notes 8 and 10 on pages 61-64 of this report.

REQUESTS FOR INFORMATION

This financial report is designed to provide its users with a general overview of the Clark County School District's finances and to demonstrate the District's accountability for the revenues it receives. Additional information and an electronic copy of this report may be found at the District's web site, www.ccsd.net. Any further questions, comments or requests for additional financial information should be addressed to:

Clark County School District
Accounting Department
5100 W. Sahara Avenue
Las Vegas, NV 89146



Basic Financial Statements

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CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2016

	Governmental Activities	Business-type Activities	Total
ASSETS			
Pooled cash and investments	\$ 845,037,908	\$ 46,294,962	\$ 891,332,870
Accounts receivable	373,849,300	17,603,145	391,452,445
Interest receivable	1,315,127	-	1,315,127
Inventories	4,792,828	8,941,121	13,733,949
Prepays	2,394,276	-	2,394,276
Prepaid bond insurance premium costs	1,005,265	-	1,005,265
Capital assets - not being depreciated	332,119,471	-	332,119,471
Capital assets - net of accumulated depreciation	3,908,172,197	11,885,121	3,920,057,318
Total assets	5,468,686,372	84,724,349	5,553,410,721
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refundings	19,896,584	-	19,896,584
Pension related - contributions	411,958,319	5,984,149	417,942,468
Pension related - difference between employer and proportionate share of contributions	59,888,896	810,688	60,699,584
Total deferred outflows of resources	491,743,799	6,794,837	498,538,636
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	5,960,430,171	91,519,186	6,051,949,357
LIABILITIES			
Accounts payable	87,742,418	635,190	88,377,608
Accrued salaries and benefits	273,786,755	892,939	274,679,694
Unearned revenues	10,744,338	1,163,596	11,907,934
Interest payable	5,147,707	-	5,147,707
Construction contracts and retention payable	7,232,381	-	7,232,381
Liability insurance claims payable	5,401,000	-	5,401,000
Workers' compensation claims payable	7,694,000	-	7,694,000
Other current liabilities	6,586,654	-	6,586,654
Long term liabilities:			
Portion due or payable within one year:			
General obligation bonds payable	293,180,000	-	293,180,000
Compensated absences payable	25,360,911	154,966	25,515,877
Portion due or payable after one year:			
General obligation bonds payable	2,553,350,928	-	2,553,350,928
Compensated absences payable	32,991,139	878,613	33,869,752
OPEB obligation	38,165,620	-	38,165,620
Net pension liability	2,753,996,662	40,016,859	2,794,013,521
Long term claims payable	16,858,979	-	16,858,979
Total Liabilities	6,118,239,492	43,742,163	6,161,981,655
DEFERRED INFLOWS OF RESOURCES			
Pension related - difference between projected and actual experiences and investment earnings	355,730,627	5,769,862	361,500,489
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	6,473,970,119	49,512,025	6,523,482,144
NET POSITION			
Net investment in capital assets	1,810,729,482	11,885,121	1,822,614,603
Restricted for:			
Debt service	209,223,837	-	209,223,837
Capital projects	84,397,020	-	84,397,020
Other purposes	23,595,382	-	23,595,382
Unrestricted	(2,641,485,669)	30,122,040	(2,611,363,629)
TOTAL NET POSITION	\$ (513,539,948)	\$ 42,007,161	\$ (471,532,787)

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Functions / Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
GOVERNMENTAL ACTIVITIES			
Instruction:			
Regular instruction	\$ (1,343,522,004)	\$ 3,417,108	\$ 305,980,779
Special instruction	(320,630,236)	-	131,040,032
Gifted and talented instruction	(11,807,328)	-	2,708,198
Vocational instruction	(26,267,105)	-	9,237,360
Other instruction	(60,563,479)	1,141,206	25,163,824
Adult instruction	<u>(5,914,907)</u>	<u>-</u>	<u>6,727,473</u>
Total instruction	<u>(1,768,705,059)</u>	<u>4,558,314</u>	<u>480,857,666</u>
Support services:			
Student support	(123,547,179)	-	2,522,883
Instructional staff support	(168,889,359)	1,747,233	25,186,974
General administration	(31,075,034)	-	-
School administration	(193,749,822)	-	-
Central services	(75,245,559)	24,941	4,554,260
Operation and maintenance of plant services	(257,486,489)	-	490,766
Student transportation	(125,820,167)	239,720	1,448
Other support services	(4,084,062)	-	-
Community services	(3,673,538)	-	-
Facilities acquisition and construction services ¹	(18,444,458)	-	-
Interdistrict payments	(4,508,299)	-	-
Interest on long-term debt	<u>(104,392,993)</u>	<u>-</u>	<u>5,656,298</u>
Total support services	<u>(1,110,916,959)</u>	<u>2,011,894</u>	<u>38,412,629</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>(2,879,622,018)</u>	<u>6,570,208</u>	<u>519,270,295</u>
BUSINESS-TYPE ACTIVITIES			
Food service	<u>(119,854,664)</u>	<u>13,562,578</u>	<u>115,528,972</u>
TOTAL SCHOOL DISTRICT	\$ (2,999,476,682)	\$ 20,132,786	\$ 634,799,267

General revenues:

Property taxes, levied for general purposes
Property taxes, levied for debt service
Local school support taxes
Governmental services tax
Room tax
Real estate transfer tax
Two percent franchise tax
Other local taxes
Federal aid not restricted to specific purposes
State aid not restricted to specific purposes
Other local sources
Unrestricted investment earnings
Contributions to term endowment

Total general revenues and contributions to term endowment

Change in net position

Net position - July 1
Net position - June 30

¹ This amount represents expenses incurred in connection with activities related to capital projects that are not otherwise capitalized and included as part of capital assets.

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenues and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ -	\$ (1,034,124,117)	\$ -	\$ (1,034,124,117)
-	(189,590,204)	-	(189,590,204)
-	(9,099,130)	-	(9,099,130)
-	(17,029,745)	-	(17,029,745)
-	(34,258,449)	-	(34,258,449)
27,565	840,131	-	840,131
27,565	(1,283,261,514)	-	(1,283,261,514)
-	(121,024,296)	-	(121,024,296)
-	(141,955,152)	-	(141,955,152)
-	(31,075,034)	-	(31,075,034)
-	(193,749,822)	-	(193,749,822)
-	(70,666,358)	-	(70,666,358)
5,500	(256,990,223)	-	(256,990,223)
-	(125,578,999)	-	(125,578,999)
-	(4,084,062)	-	(4,084,062)
-	(3,673,538)	-	(3,673,538)
2,800,698	(15,643,760)	-	(15,643,760)
-	(4,508,299)	-	(4,508,299)
-	(98,736,695)	-	(98,736,695)
2,806,198	(1,067,686,238)	-	(1,067,686,238)
2,833,763	(2,350,947,752)	-	(2,350,947,752)
-	-	9,236,886	9,236,886
\$ 2,833,763	\$ (2,350,947,752)	\$ 9,236,886	\$ (2,341,710,866)
	430,192,398	-	430,192,398
	323,048,859	-	323,048,859
	914,035,783	-	914,035,783
	87,376,152	-	87,376,152
	88,585,165	-	88,585,165
	26,522,633	-	26,522,633
	2,856,294	-	2,856,294
	827,875	-	827,875
	157,399	-	157,399
	618,990,946	-	618,990,946
	22,228,873	66,856	22,295,729
	6,771,186	289,572	7,060,758
	31,250	-	31,250
	2,521,624,813	356,428	2,521,981,241
	170,677,061	9,593,314	180,270,375
	(684,217,009)	32,413,847	(651,803,162)
	\$ (513,539,948)	\$ 42,007,161	\$ (471,532,787)



CLARK COUNTY SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2016

	MAJOR	
	General Fund	Special Education Fund
ASSETS		
Pooled cash and investments	\$ 43,113,646	\$ 47,304,933
Accounts receivable	261,285,680	19,788
Interest receivable	346,764	-
Due from other funds	35,705,515	-
Inventories	4,792,828	-
TOTAL ASSETS	\$ 345,244,433	\$ 47,324,721
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 74,323,930	\$ 518,339
Intergovernmental accounts payable	-	-
Accrued salaries and benefits	176,573,487	46,806,382
Unearned revenue	960,839	-
Construction contracts and retentions payable	-	-
Due to other funds	-	-
Other current liabilities	6,586,654	-
Total liabilities	258,444,910	47,324,721
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	6,604,519	-
Unavailable revenue - other	8,359,805	-
Total deferred inflows of resources	14,964,324	-
FUND BALANCES		
Nonspendable:		
Inventories	4,792,828	-
Restricted for:		
Donations	277,758	-
City of Henderson RDA	827,875	-
School technology	6,260,281	-
School bus appropriations	3,279,993	-
Debt service reserve requirement per NRS 350.020	-	-
Debt service	-	-
Capital projects	-	-
Capital improvements	-	-
Term endowment	-	-
Adult educational programs	-	-
Committed to:		
PBS programming fees	-	-
Medicaid programs	-	-
Assigned to:		
Instructional supply appropriations	2,857,836	-
School bus appropriations	715,897	-
School carryover	14,139,290	-
Categorical indirect costs	1,200,000	-
Unassigned:	37,483,441	-
Total fund balances	71,835,199	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 345,244,433	\$ 47,324,721

The notes to the financial statements are an integral part of this statement.

FUNDS			
Debt Service Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
\$ 40,356,808	\$ 571,892,243	\$ 104,261,466	\$ 806,929,096
7,906,464	20,376,393	84,046,155	373,634,480
162,963	764,547	-	1,274,274
-	-	-	35,705,515
-	-	-	4,792,828
<u>\$ 48,426,235</u>	<u>\$ 593,033,183</u>	<u>\$ 188,307,621</u>	<u>\$ 1,222,336,193</u>
\$ -	\$ 7,085,702	\$ 4,933,671	\$ 86,861,642
-	-	526,720	526,720
-	143,889	50,119,017	273,642,775
-	-	9,783,499	10,744,338
-	5,110,127	2,122,255	7,232,382
-	-	35,705,515	35,705,515
-	-	-	6,586,654
-	12,339,718	103,190,677	421,300,026
4,999,750	-	-	11,604,269
-	-	-	8,359,805
<u>4,999,750</u>	<u>-</u>	<u>-</u>	<u>19,964,074</u>
-	-	-	4,792,828
-	-	-	277,758
-	-	-	827,875
-	-	-	6,260,281
-	-	-	3,279,993
43,426,485	61,001,210	-	104,427,695
-	104,796,142	-	104,796,142
-	414,896,113	-	414,896,113
-	-	65,567,800	65,567,800
-	-	1,747,600	1,747,600
-	-	2,875,875	2,875,875
-	-	601,739	601,739
-	-	14,323,930	14,323,930
-	-	-	2,857,836
-	-	-	715,897
-	-	-	14,139,290
-	-	-	1,200,000
-	-	-	37,483,441
<u>43,426,485</u>	<u>580,693,465</u>	<u>85,116,944</u>	<u>781,072,093</u>
<u>\$ 48,426,235</u>	<u>\$ 593,033,183</u>	<u>\$ 188,307,621</u>	<u>\$ 1,222,336,193</u>

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CLARK COUNTY SCHOOL DISTRICT
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
 TO THE STATEMENT OF NET POSITION
 JUNE 30, 2016

Total fund balances - governmental funds	\$ 781,072,093
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position.	4,239,937,897
Other long-term assets are not available to pay for current period expenditures and, therefore are unavailable in the funds.	19,964,074
Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statements because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.	(2,926,919,899)
Assets, deferred outflows of resources, liabilities and deferred inflows of resources of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in the Governmental Funds financial statements because they are presented on a different accounting basis, but they are presented as assets, deferred outflows of resources, liabilities and deferred inflows of resources in the statement of net position.	3,304,675
Some liabilities, including net pension obligations are not due and payable in the current period and, therefore, are not reported in the funds.	(2,746,792,210)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.	
Deferred outflows of resources related to pensions	470,620,325
Deferred inflows of resources related to pensions	<u>(354,726,903)</u>
Total net position - governmental activities	<u>\$ (513,539,948)</u>

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	MAJOR	
	General Fund	Special Education Fund
REVENUES		
Local sources	\$ 1,441,168,816	\$ 2,635
State sources	618,990,946	81,591,133
Federal sources	157,399	-
TOTAL REVENUES	2,060,317,161	81,593,768
EXPENDITURES		
Current:		
Instruction:		
Regular instruction	943,706,071	-
Special instruction	1,312,070	313,887,744
Gifted and talented instruction	9,712,396	9,077
Vocational instruction	5,410,343	-
Other instruction	24,291,072	-
Adult instruction	-	-
Support services:		
Student support	85,091,085	22,360,089
Instructional staff support	104,164,060	4,212,667
General administration	30,257,446	858,132
School administration	199,416,806	210,088
Central services	57,589,651	572,912
Operation and maintenance of plant services	262,342,578	133,219
Student transportation	80,842,722	61,891,497
Other support services	-	-
Community services	-	-
Interdistrict payments	-	1,341,325
Capital outlay:		
Facilities acquisition and construction services	377	-
Debt service:		
Principal	-	-
Interest	-	-
Purchased services	-	-
Bond issuance costs	-	-
TOTAL EXPENDITURES	1,804,136,677	405,476,750
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	256,180,484	(323,882,982)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	323,882,982
Transfers out	(329,700,035)	-
General obligation bonds issued	33,470,000	-
Premiums on general obligation bonds	6,260,281	-
General obligation refunding bonds issued	-	-
Payment to refunded bond escrow agent	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(289,969,754)	323,882,982
NET CHANGE IN FUND BALANCES	(33,789,270)	-
FUND BALANCES, JULY 1	105,624,469	-
FUND BALANCES, JUNE 30	\$ 71,835,199	\$ -

The notes to the financial statements are an integral part of this statement.

FUNDS			
Debt Service Fund	Bond Fund	Other Governmental Funds	Total Governmental Funds
\$ 324,560,516	\$ 118,739,240	\$ 35,847,667	\$ 1,920,318,874
-	-	258,242,198	958,824,277
-	5,656,298	163,180,696	168,994,393
324,560,516	124,395,538	457,270,561	3,048,137,544
-	708,033	250,697,931	1,195,112,035
-	-	15,607,423	330,807,237
-	-	2,488,189	12,209,662
-	-	7,409,274	12,819,617
-	-	38,344,723	62,635,795
-	-	6,007,553	6,007,553
-	-	19,550,404	127,001,578
-	-	62,897,854	171,274,581
-	-	148,624	31,264,202
-	-	551,793	200,178,687
-	2,907,291	16,790,625	77,860,479
-	-	1,538,342	264,014,139
-	-	1,207,560	143,941,779
-	-	3,746,489	3,746,489
-	-	3,795,387	3,795,387
-	-	3,162,537	4,503,862
-	53,963,924	30,426,543	84,390,844
276,190,000	-	-	276,190,000
132,195,695	-	-	132,195,695
124,823	-	-	124,823
2,991,744	-	-	2,991,744
411,502,262	57,579,248	464,371,251	3,143,066,188
(86,941,746)	66,816,290	(7,100,690)	(94,928,644)
99,700,893	-	5,817,053	429,400,928
-	(99,700,893)	-	(429,400,928)
-	340,000,000	-	373,470,000
105,275,788	39,448,000	-	150,984,069
475,255,000	-	-	475,255,000
(576,702,316)	-	-	(576,702,316)
103,529,365	279,747,107	5,817,053	423,006,753
16,587,619	346,563,397	(1,283,637)	328,078,109
26,838,866	234,130,068	86,400,581	452,993,984
\$ 43,426,485	\$ 580,693,465	\$ 85,116,944	\$ 781,072,093

CLARK COUNTY SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Net change in fund balances - governmental funds	\$ 328,078,109
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Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.	(127,557,866)
---	---------------

Revenues that are collected in time to pay obligations of the current period are reported as revenue in the fund statements. However, amounts that relate to prior periods that first become available in the current period should not be reported as revenue in the statement of activities.	2,118,883
--	-----------

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(151,512,684)
--	---------------

The net revenues of the District's Insurance and Risk Management Internal Service Fund and the Graphic Arts Internal Service Fund are not reported in this fund financial statement because they are presented on a different accounting basis (in the proprietary fund financial statements), but they are presented in the statement of activities.	(2,530,088)
---	-------------

Generally expenditures recognized in the fund financial statements are limited to only those that use current financial resources but expenses are recognized in the statement of activities when incurred.	26,743,685
---	------------

Gains, losses, and capital donations are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities.	(200,536)
---	-----------

Governmental funds report District pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.	95,537,558
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Change in net position of governmental activities	\$ 170,677,061
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The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Local school support tax	\$ 897,700,000	\$ 943,920,000	\$ 914,035,783	\$ 46,220,000	\$ (29,884,217)
Property taxes	435,000,000	425,000,000	430,830,444	(10,000,000)	5,830,444
Governmental services tax	56,785,000	59,150,000	59,507,639	2,365,000	357,639
Two percent franchise tax	3,000,000	3,000,000	2,856,294	-	(143,706)
E-rate reimbursements	3,000,000	4,000,000	2,965,561	1,000,000	(1,034,439)
Local government taxes	1,300,000	1,300,000	2,266,355	-	966,355
Tuition and summer school fees	7,755,000	4,995,000	5,310,723	(2,760,000)	315,723
Adult education	100,000	100,000	100,000	-	-
Athletic proceeds	1,200,000	1,200,000	1,234,544	-	34,544
Rental of facilities	2,300,000	2,300,000	1,600,885	-	(699,115)
Donations and grants	5,950,000	5,550,000	6,012,738	(400,000)	462,738
Other local sources	12,051,000	8,435,000	13,021,768	(3,616,000)	4,586,768
Investment income	1,485,000	1,255,000	1,426,082	(230,000)	171,082
Total local sources	1,427,626,000	1,460,205,000	1,441,168,816	32,579,000	(19,036,184)
State sources:					
State distributive fund	660,880,000	598,840,000	618,990,946	(62,040,000)	20,150,946
State special appropriations	45,000	1,045,000	-	1,000,000	(1,045,000)
Total state sources	660,925,000	599,885,000	618,990,946	(61,040,000)	19,105,946
Federal sources:					
Federal impact aid	200,000	200,000	71,349	-	(128,651)
Forest reserve	100,000	100,000	86,050	-	(13,950)
Total federal sources	300,000	300,000	157,399	-	(142,601)
Other sources:					
Proceeds from insurance	100,000	50,000	-	(50,000)	(50,000)
TOTAL REVENUES	2,088,951,000	2,060,440,000	2,060,317,161	(28,511,000)	(122,839)
EXPENDITURES					
Current:					
REGULAR PROGRAMS					
Instruction:					
Salaries	639,299,302	641,219,256	640,417,160	1,919,954	802,096
Benefits	258,932,114	254,999,885	254,693,089	(3,932,229)	306,796
Purchased services	5,174,407	8,857,949	9,415,317	3,683,542	(557,368)
Supplies	53,380,457	38,000,959	37,968,964	(15,379,498)	31,995
Property	3,650,000	697,480	556,347	(2,952,520)	141,133
Other	5,018,500	664,638	655,194	(4,353,862)	9,444
Total instruction	965,454,780	944,440,167	943,706,071	(21,014,613)	734,096
Support services:					
Student transportation:					
Purchased services	384,000	1,496,308	1,431,507	1,112,308	64,801
Supplies	-	6,015	4,406	6,015	1,609
Other	-	1,000	690	1,000	310

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 MAJOR FUND - GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total student transportation	\$ 384,000	\$ 1,503,323	\$ 1,436,603	\$ 1,119,323	\$ 66,720
Other support services:					
Salaries	26,004,656	24,952,582	23,596,433	(1,052,074)	1,356,149
Benefits	10,746,721	10,389,177	9,821,007	(357,544)	568,170
Purchased services	338,700	461,756	825,516	123,056	(363,760)
Supplies	2,877,275	3,211,793	1,793,475	334,518	1,418,318
Other	55,500	58,371	78,774	2,871	(20,403)
Total other support services	40,022,852	39,073,679	36,115,205	(949,173)	2,958,474
Total support services	40,406,852	40,577,002	37,551,808	170,150	3,025,194
TOTAL REGULAR PROGRAMS	1,005,861,632	985,017,169	981,257,879	(20,844,463)	3,759,290
SPECIAL PROGRAMS					
Instruction:					
Salaries	654,291	683,244	885,187	28,953	(201,943)
Benefits	258,736	271,291	380,224	12,555	(108,933)
Purchased services	26,500	26,500	7,896	-	18,604
Supplies	50,000	331,722	37,458	281,722	294,264
Other	-	1,500	1,305	1,500	195
Total instruction	989,527	1,314,257	1,312,070	324,730	2,187
Other support services:					
Salaries	-	9,000	21,495	9,000	(12,495)
Benefits	-	1,000	1,066	1,000	(66)
Purchased services	-	83,651	91,839	83,651	(8,188)
Supplies	65,000	303,514	131,271	238,514	172,243
Total support services	65,000	397,165	245,671	332,165	151,494
TOTAL SPECIAL PROGRAMS	1,054,527	1,711,422	1,557,741	656,895	153,681
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Salaries	9,005,160	7,127,883	6,916,686	(1,877,277)	211,197
Benefits	3,615,197	3,111,698	2,795,710	(503,499)	315,988
Total instruction	12,620,357	10,239,581	9,712,396	(2,380,776)	527,185
Other support services:					
Salaries	232,296	227,700	171,610	(4,596)	56,090
Benefits	57,383	55,994	46,151	(1,389)	9,843
Purchased services	11,000	11,000	407	-	10,593
Supplies	19,000	19,000	18,316	-	684
Total support services	319,679	313,694	236,484	(5,985)	77,210
TOTAL GIFTED AND TALENTED PROGRAMS	12,940,036	10,553,275	9,948,880	(2,386,761)	604,395
VOCATIONAL PROGRAMS					
Instruction:					
Salaries	3,784,053	2,379,634	2,269,634	(1,404,419)	110,000

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Benefits	\$ 1,491,347	\$ 707,866	\$ 510,489	\$ (783,481)	\$ 197,377
Purchased services	91,565	212,239	393,463	120,674	(181,224)
Supplies	1,358,400	2,988,954	1,960,133	1,630,554	1,028,821
Property	290,000	290,000	-	-	290,000
Other	-	360	276,624	360	(276,264)
Total instruction	7,015,365	6,579,053	5,410,343	(436,312)	1,168,710
Support services:					
Student transportation:					
Purchased services	3,000	56,415	30,833	53,415	25,582
Other support services:					
Salaries	633,104	633,104	650,098	-	(16,994)
Benefits	258,392	258,752	242,244	360	16,508
Purchased services	242,799	267,621	262,964	24,822	4,657
Supplies	76,135	110,082	117,119	33,947	(7,037)
Other	19,000	89,000	85,766	70,000	3,234
Total other support services	1,229,430	1,358,559	1,358,191	129,129	368
Total support services	1,232,430	1,414,974	1,389,024	182,544	25,950
TOTAL VOCATIONAL PROGRAMS	8,247,795	7,994,027	6,799,367	(253,768)	1,194,660
OTHER INSTRUCTIONAL PROGRAMS					
School co-curricular activities:					
Instruction:					
Salaries	2,468,116	2,428,979	1,665,681	(39,137)	763,298
Benefits	919,722	921,581	651,951	1,859	269,630
Purchased services	2,754,000	2,954,897	3,712,160	200,897	(757,263)
Supplies	3,238,500	3,414,354	1,867,477	175,854	1,546,877
Property	-	30,000	26,881	30,000	3,119
Other	146,085	150,755	171,125	4,670	(20,370)
Total instruction	9,526,423	9,900,566	8,095,275	374,143	1,805,291
Support services:					
Student transportation:					
Purchased services	1,939,570	1,807,234	1,695,860	(132,336)	111,374
Other support services:					
Salaries	2,006,438	2,022,405	1,894,457	15,967	127,948
Benefits	400,856	401,110	397,932	254	3,178
Purchased services	284,686	311,171	355,486	26,485	(44,315)
Supplies	188,583	200,740	210,955	12,157	(10,215)
Other	51,000	65,520	74,159	14,520	(8,639)
Total other support services	2,931,563	3,000,946	2,932,989	69,383	67,957
Total support services	4,871,133	4,808,180	4,628,849	(62,953)	179,331
Total school co-curricular activities	14,397,556	14,708,746	12,724,124	311,190	1,984,622

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Summer school:					
Instruction:					
Salaries	\$ 1,844,441	\$ 1,764,269	\$ 1,469,320	\$ (80,172)	\$ 294,949
Benefits	44,479	44,479	32,191	-	12,288
Purchased services	10,000	-	-	(10,000)	-
Supplies	207,000	121,000	26,217	(86,000)	94,783
Other	5,000	5,000	4,488	-	512
Total instruction	2,110,920	1,934,748	1,532,216	(176,172)	402,532
Support services:					
Student transportation:					
Purchased services	130,000	30,789	600	(99,211)	30,189
Other support services:					
Salaries	377,084	377,084	321,313	-	55,771
Benefits	8,299	8,299	7,538	-	761
Purchased services	15,500	-	-	(15,500)	-
Supplies	-	12,157	-	12,157	12,157
Total other support services	400,883	397,540	328,851	(3,343)	68,689
Total support services	530,883	428,329	329,451	(102,554)	98,878
Total summer school	2,641,803	2,363,077	1,861,667	(278,726)	501,410
English language learners:					
Instruction:					
Salaries	1,107,166	1,101,618	492,951	(5,548)	608,667
Benefits	463,684	469,208	208,718	5,524	260,490
Purchased services	-	80,000	76,880	80,000	3,120
Supplies	219,680	139,680	137,468	(80,000)	2,212
Total instruction	1,790,530	1,790,506	916,017	(24)	874,489
Other support services:					
Salaries	4,357,292	4,324,854	4,400,271	(32,438)	(75,417)
Benefits	1,880,434	1,870,637	1,785,868	(9,797)	84,769
Purchased services	1,408,076	3,217,177	3,152,729	1,809,101	64,448
Supplies	229,218	229,718	229,894	500	(176)
Other	10,589	10,589	3,270	-	7,319
Total other support services	7,885,609	9,652,975	9,572,032	1,767,366	80,943
Total english language learners	9,676,139	11,443,481	10,488,049	1,767,342	955,432
Alternative education:					
Instruction:					
Salaries	10,631,611	9,903,496	9,681,321	(728,115)	222,175
Benefits	3,875,386	3,679,875	3,321,023	(195,511)	358,852
Purchased services	18,500	25,426	97,288	6,926	(71,862)
Supplies	2,181,649	715,416	611,640	(1,466,233)	103,776
Property	-	26,000	27,575	26,000	(1,575)
Other	3,000	3,000	8,717	-	(5,717)

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Total instruction	\$ 16,710,146	\$ 14,353,213	\$ 13,747,564	\$ (2,356,933)	\$ 605,649
Support services:					
Student transportation:					
Purchased services	-	1,500	1,030	1,500	470
Other support services:					
Salaries	6,596,418	5,961,200	5,256,836	(635,218)	704,364
Benefits	2,809,092	2,573,163	2,190,800	(235,929)	382,363
Purchased services	22,811	2,176,521	1,866,708	2,153,710	309,813
Supplies	3,000	3,000	8,781	-	(5,781)
Other	-	5,000	4,975	5,000	25
Total other support services	9,431,321	10,718,884	9,328,100	1,287,563	1,390,784
Total support services	9,431,321	10,720,384	9,329,130	1,289,063	1,391,254
Total alternative education	26,141,467	25,073,597	23,076,694	(1,067,870)	1,996,903
TOTAL OTHER INSTRUCTIONAL PROGRAMS	52,856,965	53,588,901	48,150,534	731,936	5,438,367
ADULT EDUCATION PROGRAMS					
Instruction:					
Salaries	151,898	-	-	(151,898)	-
Benefits	65,271	-	-	(65,271)	-
Total instruction	217,169	-	-	(217,169)	-
Support services:					
Other support services:					
Salaries	133,000	305,531	83,304	172,531	222,227
Benefits	33,513	108,119	33,944	74,606	74,175
Purchased services	-	100,900	54,747	100,900	46,153
Supplies	75,000	295,493	76,524	220,493	218,969
Total support services	241,513	810,043	248,519	568,530	561,524
TOTAL ADULT EDUCATION PROGRAMS	458,682	810,043	248,519	351,361	561,524
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	53,432,567	61,110,820	57,152,041	7,678,253	3,958,779
Benefits	22,223,453	24,327,268	24,368,010	2,103,815	(40,742)
Purchased services	78,275	41,020	20,827	(37,255)	20,193
Supplies	644,077	564,057	236,821	(80,020)	327,236
Property	10,000	-	-	(10,000)	-
Other	12,600	12,600	6,771	-	5,829
Total student support	76,400,972	86,055,765	81,784,470	9,654,793	4,271,295
Instructional staff support:					
Salaries	24,402,347	28,419,937	27,535,753	4,017,590	884,184
Benefits	9,431,892	11,460,907	10,804,996	2,029,015	655,911

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Purchased services	\$ 5,765,974	\$ 7,576,784	\$ 5,980,242	\$ 1,810,810	\$ 1,596,542
Supplies	9,679,469	10,822,828	10,029,873	1,143,359	792,955
Property	10,000	10,000	221,781	-	(211,781)
Other	754,429	1,058,929	887,325	304,500	171,604
Total instructional staff support	50,044,111	59,349,385	55,459,970	9,305,274	3,889,415
General administration:					
Salaries	11,242,084	11,386,108	10,471,084	144,024	915,024
Benefits	4,314,398	4,464,661	3,856,477	150,263	608,184
Purchased services	9,469,951	14,039,126	15,091,593	4,569,175	(1,052,467)
Supplies	1,665,885	1,107,696	619,115	(558,189)	488,581
Property	-	25,000	24,251	25,000	749
Other	65,006	137,852	166,270	72,846	(28,418)
Total general administration	26,757,324	31,160,443	30,228,790	4,403,119	931,653
School administration:					
Salaries	124,122,818	136,000,779	135,804,031	11,877,961	196,748
Benefits	57,246,151	57,844,903	57,770,262	598,752	74,641
Purchased services	1,245,000	1,232,100	697,487	(12,900)	534,613
Supplies	-	26,437	332,725	26,437	(306,288)
Other	-	460	9,050	460	(8,590)
Total school administration	182,613,969	195,104,679	194,613,555	12,490,710	491,124
Central services:					
Salaries	29,056,154	31,823,290	30,775,035	2,767,136	1,048,255
Benefits	10,650,042	13,387,683	13,228,285	2,737,641	159,398
Purchased services	12,369,707	11,225,485	10,349,868	(1,144,222)	875,617
Supplies	1,269,920	884,683	251,103	(385,237)	633,580
Property	250,000	250,000	398,041	-	(148,041)
Other	134,865	173,748	481,789	38,883	(308,041)
Total central services	53,730,688	57,744,889	55,484,121	4,014,201	2,260,768
Operation and maintenance of plant services:					
Salaries	109,442,033	112,011,590	111,051,817	2,569,557	959,773
Benefits	49,215,720	52,341,621	50,646,139	3,125,901	1,695,482
Purchased services	37,963,051	35,480,373	33,851,882	(2,482,678)	1,628,491
Supplies	66,879,538	65,117,651	63,834,640	(1,761,887)	1,283,011
Property	298,750	298,750	1,089,602	-	(790,852)
Other	204,695	482,820	450,598	278,125	32,222
Total operation and maintenance of plant services	264,003,787	265,732,805	260,924,678	1,729,018	4,808,127
Student transportation:					
Salaries	31,145,862	26,506,334	25,721,829	(4,639,528)	784,505
Benefits	15,886,906	15,693,767	13,418,058	(193,139)	2,275,709
Purchased services	1,851,000	1,723,837	1,006,985	(127,163)	716,852
Supplies	5,922,244	6,361,628	6,497,754	439,384	(136,126)
Property	34,525,000	31,531,000	31,004,272	(2,994,000)	526,728

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
Other	\$ 27,500	\$ 54,500	\$ 28,898	\$ 27,000	\$ 25,602
Total student transportation	89,358,512	81,871,066	77,677,796	(7,487,446)	4,193,270
Other support:					
Supplies	25,000	-	-	(25,000)	-
Capital outlay:					
Facilities acquisition and construction services:					
Building improvements:					
Purchased services	-	250,000	377	250,000	249,623
TOTAL UNDISTRIBUTED EXPENDITURES	742,934,363	777,269,032	756,173,757	34,334,669	21,095,275
TOTAL EXPENDITURES	1,824,354,000	1,836,943,869	1,804,136,677	12,589,869	32,807,192
EXCESS OF REVENUES OVER EXPENDITURES	264,597,000	223,496,131	256,180,484	(41,100,869)	32,684,353
OTHER FINANCING SOURCES (USES)					
Transfers out	(324,817,000)	(312,873,600)	(329,700,035)	11,943,400	(16,826,435)
General obligation bonds issued	34,500,000	34,500,000	33,470,000	-	(1,030,000)
Premiums on general obligation bonds	-	-	6,260,281	-	6,260,281
TOTAL OTHER FINANCING SOURCES (USES)	(290,317,000)	(278,373,600)	(289,969,754)	11,943,400	(11,596,154)
NET CHANGE IN FUND BALANCE	(25,720,000)	(54,877,469)	(33,789,270)	(29,157,469)	21,088,199
FUND BALANCE, JULY 1	80,000,000	105,624,469	105,624,469	25,624,469	-
FUND BALANCE, JUNE 30	\$ 54,280,000	\$ 50,747,000	\$ 71,835,199	\$ (3,533,000)	\$ 21,088,199

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS			VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget	Actual	Original to Final Budget	Final Budget to Actual
REVENUES					
Local sources:					
Donations and grants	\$ -	\$ 10,000	\$ 2,635	\$ 10,000	\$ (7,365)
State sources:					
State distributive fund	81,670,000	81,600,000	81,591,133	(70,000)	(8,867)
TOTAL REVENUES	81,670,000	81,610,000	81,593,768	(60,000)	(16,232)
EXPENDITURES					
Current:					
SPECIAL PROGRAMS					
Instruction:					
Salaries	206,613,708	203,044,973	213,177,722	(3,568,735)	(10,132,749)
Benefits	88,291,066	92,750,084	95,329,167	4,459,018	(2,579,083)
Purchased services	2,166,100	2,830,490	2,659,803	664,390	170,687
Supplies	3,383,035	3,303,151	2,595,348	(79,884)	707,803
Other	26,000	19,863	125,704	(6,137)	(105,841)
Total instruction	300,479,909	301,948,561	313,887,744	1,468,652	(11,939,183)
Support services:					
Student transportation:					
Purchased services	2,510,000	1,266,182	1,047,926	(1,243,818)	218,256
Other support services:					
Salaries	18,453,839	17,819,792	17,909,385	(634,047)	(89,593)
Benefits	7,522,381	7,089,092	7,076,348	(433,289)	12,744
Purchased services	716,233	2,772,954	2,628,080	2,056,721	144,874
Supplies	457,309	488,961	435,072	31,652	53,889
Property	-	12,000	11,998	12,000	2
Other	6,832	14,571	14,519	7,739	52
Total other support services	27,156,594	28,197,370	28,075,402	1,040,776	121,968
Total support services	29,666,594	29,463,552	29,123,328	(203,042)	340,224
TOTAL SPECIAL PROGRAMS	330,146,503	331,412,113	343,011,072	1,265,610	(11,598,959)
GIFTED AND TALENTED PROGRAMS					
Instruction:					
Supplies	19,000	22,556	7,711	3,556	14,845
Other	-	2,608	1,366	2,608	1,242
Total instruction	19,000	25,164	9,077	6,164	16,087
Other support services:					
Salaries	50,690	50,690	52,074	-	(1,384)
Benefits	21,628	21,628	21,738	-	(110)
Purchased services	21,000	20,655	16,985	(345)	3,670
Supplies	16,425	20,765	17,423	4,340	3,342
Total support services	109,743	113,738	108,220	3,995	5,518
TOTAL GIFTED AND TALENTED PROGRAMS	128,743	138,902	117,297	10,159	21,605

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	BUDGETED AMOUNTS		Actual	VARIANCES POSITIVE / (NEGATIVE)	
	Original Budget	Final Budget		Original to Final Budget	Final Budget to Actual
EXPENDITURES - Continued					
UNDISTRIBUTED EXPENDITURES					
Support services:					
Student support:					
Salaries	\$ 112,986	\$ 112,986	\$ 48,426	\$ -	\$ 64,560
Benefits	59,401	59,401	26,265	-	33,136
Total student support	172,387	172,387	74,691	-	97,696
Operation and maintenance of plant services:					
Salaries	54,070	60,070	59,811	6,000	259
Benefits	28,969	28,969	28,984	-	(15)
Total operation and maintenance of plant services	83,039	89,039	88,795	6,000	244
Student transportation:					
Salaries	41,375,480	39,164,117	38,857,990	(2,211,363)	306,127
Benefits	19,063,058	17,650,839	17,500,214	(1,412,219)	150,625
Purchased services	55,000	171,941	166,732	116,941	5,209
Supplies	9,475,790	4,336,762	4,313,237	(5,139,028)	23,525
Other	-	5,500	5,397	5,500	103
Total student transportation	69,969,328	61,329,159	60,843,570	(8,640,169)	485,589
Interdistrict payments:					
Other	1,100,000	1,342,000	1,341,325	242,000	675
TOTAL UNDISTRIBUTED EXPENDITURES	71,324,754	62,932,585	62,348,381	(8,392,169)	584,204
TOTAL EXPENDITURES	401,600,000	394,483,600	405,476,750	(7,116,400)	(10,993,150)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(319,930,000)	(312,873,600)	(323,882,982)	(7,056,400)	(11,009,382)
OTHER FINANCING SOURCES					
Transfers in	319,930,000	312,873,600	323,882,982	7,056,400	11,009,382
NET CHANGE IN FUND BALANCE	-	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.



CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2016

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 46,294,962	\$ 29,782,813
Accounts receivable	17,603,145	214,820
Interest receivable	-	40,853
Inventories	8,941,121	-
Prepays	-	2,394,276
Total current assets	72,839,228	32,432,762
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	-	8,326,000
Capital assets - net of accumulated depreciation	11,885,121	353,771
Total noncurrent assets	11,885,121	8,679,771
Total assets	84,724,349	41,112,533
DEFERRED OUTFLOW OF RESOURCES		
Pension related - contributions	5,984,149	1,077,464
Pension related - difference between employer and proportionate share of contributions	810,688	149,426
Total deferred outflows of resources	6,794,837	1,226,890
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	91,519,186	42,339,423
LIABILITIES		
Current liabilities:		
Accounts payable	635,190	354,055
Accrued salaries and benefits	892,939	143,981
Unearned revenues	1,163,596	-
Liability insurance claims payable	-	5,401,000
Workers compensation claims payable	-	7,694,000
Compensated absences liability	154,966	269,469
Total current liabilities	2,846,691	13,862,505
Noncurrent liabilities:		
Compensated absences liability	878,613	105,088
Net pension liability	40,016,859	7,204,452
Long term claims payable	-	16,858,979
Total noncurrent liabilities	40,895,472	24,168,519
Total liabilities	43,742,163	38,031,024
DEFERRED INFLOW OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	5,769,862	1,003,724
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	49,512,025	39,034,748
NET POSITION		
Net investment in capital assets	11,885,121	353,771
Restricted for certificate of deposit for self-insurance	-	8,326,000
Unrestricted	30,122,040	(5,375,096)
TOTAL NET POSITION	\$ 42,007,161	\$ 3,304,675

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES:		
Charges for sales and services:		
Daily food sales	\$ 13,344,006	\$ -
Catering sales	218,572	-
Graphic production sales	-	2,291,468
Insurance premiums	-	23,710,720
Subrogation claims	-	894,166
Other revenue	66,856	75,058
TOTAL OPERATING REVENUES	13,629,434	26,971,412
OPERATING EXPENSES:		
Salaries	28,235,493	2,647,708
Benefits	9,798,298	642,200
Purchased services	5,892,938	5,405,178
Food and supplies	71,402,083	969,902
Insurance claims	-	19,914,139
Depreciation	1,528,177	161,115
Other expenses	2,995,716	4,449
TOTAL OPERATING EXPENSES	119,852,705	29,744,691
OPERATING (LOSS)	(106,223,271)	(2,773,279)
NON-OPERATING REVENUES (EXPENSES):		
Federal subsidies	105,780,345	-
Commodity revenue	8,493,879	-
State matching funds	1,254,748	-
Net loss on disposal of assets	(1,959)	(4,087)
Investment income	289,572	247,278
TOTAL NON-OPERATING REVENUES (EXPENSES)	115,816,585	243,191
CHANGE IN NET POSITION	9,593,314	(2,530,088)
NET POSITION, JULY 1	32,413,847	5,834,763
NET POSITION, JUNE 30	\$ 42,007,161	\$ 3,304,675

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	MAJOR FUND	
	Business-type Activities Food Service Enterprise Fund	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 13,445,644	\$ 25,787,366
Cash received from other operating sources	218,572	894,166
Cash paid for services and supplies	(69,402,558)	(6,407,727)
Cash paid for other operating uses	(2,995,234)	(17,650,587)
Cash paid to employees	(39,183,399)	1,267,758
Cash from other sources	66,856	75,058
Net cash provided by/(used in) operating activities	(97,850,119)	3,966,034
Cash flows from capital and related financing activities:		
Purchase of equipment	(713,490)	(69,556)
Cash flows from noncapital financing activities:		
Federal reimbursements	112,375,121	-
State matching funds	1,254,748	-
Net cash provided by noncapital financing activities	113,629,869	-
Cash flows from investing activities:		
Investment income	289,572	219,886
Sale of restricted investments	-	7,738,000
Purchase of restricted investments	-	(8,326,000)
Net cash provided by/(used in) investing activities	289,572	(368,114)
Net increase in cash and cash equivalents	15,355,832	3,528,364
Cash and cash equivalents, July 1	30,939,130	26,254,449
Cash and cash equivalents, June 30	46,294,962	29,782,813
Restricted investments	-	8,326,000
Cash, cash equivalents, and restricted investments	\$ 46,294,962	\$ 38,108,813
Reconciliation of operating loss to net cash provided by/(used in) operating activities:		
Operating loss	\$ (106,223,271)	\$ (2,773,279)
Adjustments to reconcile operating loss to net cash provided by/(used in) operating activities:		
Depreciation	1,528,177	161,115
Commodity inventory used	8,493,879	-
Change in assets, deferred outflows, liabilities and deferred inflows:		
(Increase)/decrease in accounts receivable	33,187	(214,820)
Decrease in inventories	415,821	-
(Increase) in prepaids	-	(16,280)
(Increase) in pension contributions	(527,206)	(98,977)
(Increase) in employer and proportionate share of contributions	(481,701)	(90,435)
(Decrease) in accounts payable	(1,016,754)	(16,367)
Increase in unearned revenues	68,451	-
Increase in workers compensation claims payable	-	422,000
Increase in liability insurance claims payable	-	1,846,000
(Decrease) in liability for compensated absences	(59,027)	(113,895)
Increase/(decrease) in accrued salaries and benefits	138,642	(21,033)
Increase in net pension liability	3,442,276	646,251
Increase in long term claims payable	-	4,923,368
(Decrease) in pension investment earnings	(4,796,146)	(900,427)
Increase in pension experiences	1,133,553	212,813
Total adjustments	8,373,152	6,739,313
Net cash provided by/(used in) operating activities	\$ (97,850,119)	\$ 3,966,034
Noncash capital and financing activities:		
Commodity revenue ¹	\$ 8,493,879	\$ -

¹ The District received the equivalent of \$ 8,493,879 in fair market value of commodity food inventory from the federal government. The net effect of this non-cash transaction increased the value of inventory. Consumption of commodity revenue throughout the year resulted in a reduction of inventory and a charge to operating expenses.

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - FIDUCIARY FUNDS
JUNE 30, 2016

	STUDENT ACTIVITY AGENCY FUND
ASSETS	
Cash in bank	\$ <u>27,332,032</u>
LIABILITIES	
Due to student groups	\$ <u>27,332,032</u>

The notes to the financial statements are an integral part of this statement.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****REPORTING ENTITY**

The accompanying financial statements include all of the activities that comprise the financial reporting entity of the Clark County School District (District). The District is governed by an elected, seven-member Board of School Trustees (Board). The Board is legally separate and fiscally independent from other governing bodies; therefore, the District is a primary government and the District is not reported as a component unit by any other governmental unit. The accounting policies of the District conform to generally accepted accounting principles as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

Blended Component Unit

The District is the licensee for the local Public Broadcasting System affiliate, Vegas PBS. The Board is substantively the same as the governing body for Vegas PBS; therefore the District is required to finance deficits and has access to Vegas PBS resources. Also, there is sufficient representation of the District's governing body, with a financial benefit/burden relationship over Vegas PBS, to allow for complete control of Vegas PBS's activities. Therefore, the financial activities of Vegas PBS are included in these statements as a blended component unit. Blended component units, although legally separate, are, in substance, part of the government's operations. Separately issued financial statements for Vegas PBS can be obtained by contacting their financial department at the following address:

Vegas PBS
3050 East Flamingo Road
Las Vegas, NV 89121

A summary of the District's significant accounting policies follows:

BASIC FINANCIAL STATEMENTS

The District's basic financial statements consist of the government-wide statements, the fund financial statements, and the related notes to the financial statements. The government-wide statements include a statement of net position, a statement of activities, and the fund financial statements which include financial information for the three fund types: governmental, proprietary, and fiduciary. Reconciliations between the fund statements, the statement of net position, and the statement of activities are also included along with the statements of revenues, expenditures, and changes in fund balances that show an original to final budget comparison for the District's General Fund and its major special revenue fund: the Special Education Fund.

Government-wide Financial Statements

The government-wide financial statements are made up of the statement of net position and the statement of activities. These statements include the aggregated financial information of the District as a whole, except for fiduciary activity. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. As a general rule, the effect of interfund activity has been removed from these statements; however, any interfund services provided and used are not eliminated in the process of consolidation.

The statement of net position presents the consolidated financial position of the District at year-end, in separate columns, for both governmental and business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are specifically associated with a program or service and are, therefore, clearly identifiable to a particular function. Program revenues include operating grants and contributions and investment earnings legally restricted to support a specific program. Taxes and other revenues properly not included among program revenues are reported instead as general revenues. This statement provides a net cost or net revenue of specific

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

programs and functions within the District. Those functions with a net cost are generally dependent on general-purpose tax revenues, such as property tax, to remain operational.

Fund Financial Statements

The financial accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts comprised of assets, liabilities, deferred outflows and inflows, fund equity, revenues, and expenditures or expenses, as appropriate. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The presentation emphasis in the fund financial statements is on major funds, for both governmental and enterprise funds. The District's one enterprise fund, the Food Service Enterprise Fund, is considered a major fund. The District may also display other funds as major funds if it believes the presentation will provide useful information to the users of the financial statements, which is the case with the District's Special Education Fund.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND BASIS OF PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Gross receipts and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are then recognized as revenue. The government considers property tax revenues to be "available" if they are collected within 60 days of the end of the current fiscal period. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and the payment seems certain. In general, expenditures are recorded when liabilities are incurred. The exception to this rule is that principal and interest on debt service, as well as, liabilities related to compensated absences, claims, and judgments are recorded when payment is due.

In addition, the District's agency fund is reported under the accrual basis of accounting.

The major revenue sources of the District include state distributive fund revenue, local school support tax, ad valorem tax, real estate transfer tax, room tax, interest income, and the governmental services tax.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all resources and cost of operations traditionally associated with governments, which are not required to be accounted for in other funds.

Special Education Fund - The Special Education Fund accounts for transactions of the District relating to educational services provided to children with special needs as supported by Distributive School Account (DSA) payments, donations, and grants.

Debt Service Fund - The Debt Service Fund is used to account for the collection of revenues, payment of principal and interest, and the cost of operations associated with debt service for general obligation debt.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Bond Fund - The Bond Fund accounts for the costs of capital improvements and constructing major capital facilities paid for by bond proceeds, related interest earnings, and proceeds from real estate transfer tax and room tax.

Additionally the District reports the following fund types:

Proprietary Funds

Enterprise Fund - The enterprise fund is used to account for operations financed and operated in a manner similar to a private business enterprise - where the intent of the governing body is for the cost (expenses, including depreciation) of providing goods and services to the schools and other locations on a continuing basis to be financed or recovered primarily through charges or fees to customers. Currently, the District has one enterprise fund, and this year it is reported as a major fund.

Food Service Enterprise Fund - The Food Service Enterprise Fund accounts for transactions relating to food services provided to schools and other locations. Support is provided by customer fees and federal subsidies.

Internal Service Funds - Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the District on a cost reimbursement basis. Currently, there are two District Internal Service Funds.

Insurance and Risk Management Fund - The Insurance and Risk Management Fund accounts for transactions relating to insurance and risk management services provided to other District departments on a cost reimbursement basis.

Graphic Arts Production Fund - The Graphic Arts Production Fund accounts for transactions relating to printing services provided to other District departments on a cost reimbursement basis.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the District's food service enterprise fund and of the District's internal service funds are charges to customers for sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fiduciary Funds

Agency Fund - Agency funds are used to report assets held in a trustee or agency capacity for others, and therefore, cannot be used to support the government's own programs. All assets reported in an agency fund are offset by a liability to the party on whose behalf they are held.

Student Activity Agency Fund - The District's Student Activity Agency Fund reports assets held in an agency capacity for student groups and organizations.

BUDGETS AND BUDGETARY ACCOUNTING

Nevada Statutes and District policies and regulations require that school districts legally adopt budgets for all funds except fiduciary funds. The budgets are filed as a matter of public record with the County Auditor, and the State Departments of Taxation and Education. The District staff uses the following procedures to establish, modify, and control the budgetary data reflected in the financial statements (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. The statutes provide for the following timetable in adoption of budgets:
 - (a) Before April 15, the Superintendent of Schools submits to the Board of School Trustees a tentative budget for the upcoming fiscal year. The tentative budget includes proposed expenditures and the means to finance them.
 - (b) Not sooner than the third Monday in May and not later than the last day in May, a minimum seven-day notice of public hearing on the final budget is published in a local newspaper.
 - (c) Before June 8, the Board of School Trustees must adopt a final budget.
2. On or before January 1, the Board of School Trustees adopts an amended final budget reflecting any adjustments necessary as a result of the average daily enrollment of pupils reported for the preceding quarter.
3. NRS 354.598005 provides that the Board of School Trustees may augment the budget at any time by a majority vote of the Board providing the Board publishes notice of its intention to act in a newspaper of general circulation in the county at least three days before the date set for adoption of the resolution.
4. NRS 354.598005 also allows appropriations to be transferred within or among any functions or programs within a fund without an increase in total appropriations. If it becomes necessary during the course of the year to change any of the departmental budgets, transfers are initiated by department heads and approved by the appropriate administrator. Transfers within program or function classifications can be made with appropriate administrative approval. The Board of School Trustees is advised of transfers between funds, program, or function classifications and the transfers are recorded in the official Board minutes, on a monthly basis.
5. Budgeted appropriations may not be exceeded by actual expenditures of the various programs and functions of the General Fund, Special Revenue Funds, and Capital Projects Funds, as described on pages 52-53, Expenditure Line Item Titles. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations.
6. Generally, budgets for all funds are adopted in accordance with generally accepted accounting principles. Budgeted amounts reflected in the accompanying financial statements recognize amendments made during the year. Individual amendments were not material in relation to the original appropriation.
7. Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end are included in restricted, committed, or assigned fund balance, as appropriate and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. See **Note 14**.

POOLED CASH AND INVESTMENTS

Cash includes cash deposited in interest-bearing accounts at banks and cash in custody of fiscal agents. Investments consist of United States Treasury bills and notes, government agency securities, commercial paper, negotiable certificates of deposit, and government money market funds. Investments are reported at fair value on the balance sheet. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. Changes in the fair value of District investments are part of investment income that is included in revenues from local sources. See **Note 3**.

In fiscal year 2016, the District implemented GASB Statement No. 72, *Fair Value Measurement and Application*, to categorize its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016****NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- Level 2 inputs are significant other observable inputs;
- Level 3 inputs are significant unobservable inputs.

The District has reviewed their investments and determined all investments are either Level 1 or 2 inputs and measured at their fair value levels as of June 30, 2016.

CASH AND CASH EQUIVALENTS

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, non-negotiable certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

ACCOUNTS RECEIVABLE

The accounts receivable are shown net of any provision for doubtful accounts.

Property Taxes

All property taxes collected within 60 days of year end are reported as accounts receivable as of June 30, 2016, as well as those taxes assessed but not yet received. The Clark County Treasurer, based on the assessed valuation on January 1 of each year, levies taxes on real property. A lien is placed on the property subject to the payment of taxes on July 1 of each year and the taxes are due on the third Monday in August. Taxes may be paid in quarterly installments on or before the third Monday in August, and the first Monday in October, January, and March. If not paid, the County Treasurer is authorized to hold the property for two years, subject to redemption upon payment of taxes, penalties, interest, and costs. If delinquent taxes are not paid within the redemption period, the County Treasurer obtains a property deed free of encumbrances. Upon receipt of a deed, the County Treasurer may sell the property to satisfy the tax lien. Article X, Section 2, of the Nevada Constitution limits the taxes levied by all units of Clark County to an amount not to exceed \$5 per \$100 of assessed valuation. The 1979 Nevada Legislature enacted provisions whereby starting July 1, 1979, the combined overlapping tax rate was limited to \$3.64 per \$100 of assessed value. The assessed value is annually adjusted. The Nevada legislature also passed a property tax abatement law in 2005 that generally caps increases in property taxes received from any owner-occupied residential property to three percent per year, and eight percent per year for all other property.

INVENTORIES

Instructional materials and general supplies inventories (recorded in the General Fund) are valued at weighted average cost. Transportation supplies (recorded in the General Fund) and food service inventories (recorded in the Enterprise Fund) are valued using the first-in, first-out method. In all funds, the District follows the consumption method, thus, materials and supplies to be used in operations are reported as financial resources when acquired and recognized as expenditures when used. In the fund financial statements, the inventory amount is equally offset by a fund balance classification indicating it is *nonspendable*.

PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. Prepaid items are equally offset by a fund balance classification indicating they are *nonspendable*.

CAPITAL ASSETS

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. If purchased or constructed, all capital assets are recorded at historical cost or estimated historical cost and updated for additions and retirements during the year. Donated capital assets are valued at their estimated fair value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Capital Assets</u>	<u>Years</u>
Buildings	50
Building Improvements	20
Land Improvements	20
Vehicles	5
Heavy Trucks and Vans	7-10
Buses	10
Computer Hardware	5
Various Other Equipment	3-25

DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred outflow of resources represents a consumption of net position that applies to a future period so will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred loss on refundings are unamortized balances resulting from advance bond refundings. The pension contributions resulted from the District pension related contributions subsequent to the measurement date, but before the end of the fiscal year, and changes in proportion since the prior measurement date.

Deferred inflow of resources represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. The difference between projected and actual experience and investment earnings are related to the calculation of net pension liability. The governmental funds report unavailable revenue from two sources: delinquent property taxes and E-rate discounts. Property tax revenues are considered "delinquent" when the due date of an assessment has passed and any statutory appeal rights have expired. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

ACCRUED SALARIES AND BENEFITS

District salaries earned but not paid by June 30, 2016, have been accrued as liabilities and shown as expenses for the current year.

LONG-TERM OBLIGATIONS

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as deferred losses and gains, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are immediately expensed in the government-wide financial statements. Deferred losses related to refundings of debt are reported as deferred outflows of resources and deferred gains related to refundings of debt are reported as deferred inflows of resources. They are amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In 2015, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. The effect of these standards required governments calculate and report the costs and obligations associated with pensions in their basic financial statements. Employers are required to recognize pension amounts for all benefits provided through the plan which include the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, pension expense, information about the net position of the State of Nevada Public Employees Retirement System (PERS), the fiduciary, and additions to/deductions from PERS's net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms.

COMPENSATED ABSENCES AND ACCUMULATED SICK LEAVE

Except for teachers and certain hourly employees, it is the District's policy to permit employees to accumulate earned but unused vacation leave. All employee groups are allowed to accumulate earned but unused sick leave. However, the District only pays limited accumulated sick leave to certain employees upon retirement.

With no material liability for sick leave, nothing is recorded in the accompanying financial statements. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements.

FUND BALANCES

In the fund financial statements, the classifications of fund balance are based on limitations on their use, and the source and strength of those limitations. Assignments of fund balance represent tentative management plans that are subject to change. The following classifications have been implemented by the District's Regulation 3110:

- a. *Nonspendable* fund balance: These items are legally or contractually required to be maintained intact and are not in a spendable form, such as inventories and prepaids.
- b. *Restricted* fund balance: These amounts are constrained to being used for specific purposes by external parties, constitutional provisions or enabling legislation, such as debt service.
- c. *Committed* fund balance: These amounts can only be used for specific purposes as set forth by the Board of School Trustees. The Board must take formal action, by adoption of a resolution prior to the end of the reporting period, in order to establish an ending fund balance commitment for any specific purpose. A resolution by the Board is also required to modify or rescind an established commitment. Only the highest level action that constitutes the most binding constraint can be considered a commitment for fund balance classification purposes.
- d. *Assigned* fund balance: Assignments are neither restrictions nor commitments and represent the District's intent to use funds for a specific purpose. These assignments, however, are not legally binding and are meant to reflect intended future use of the District's ending fund balance. The Chief Financial Officer of the District has the responsibility of assigning amounts of ending fund balance per District Regulation 3110.
- e. *Unassigned* fund balance: The residual classification for the General Fund that is available to spend. The District's Regulation 3110 requires that an unassigned ending fund balance of not less than 2% of total General Operating Fund revenues be included in the budget. A Board waiver is required to adopt a budget that does not meet this requirement. On May 20, 2015, the Board approved a waiver to reduce the projected balance requirement for 2015-2016 to 1.75% of total revenues.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

When an expenditure is incurred, and both restricted and unrestricted resources are available, the portion of the fund balance that was restricted for those purposes shall be reduced first. If no restricted resources exist, then the unrestricted fund balance shall be reduced. Furthermore, when an expenditure is incurred for purposes which amounts of committed, assigned, or unassigned are considered to have been spent, and any of these unrestricted fund balance classifications could be used, they are considered to be spent in the above order on the previous page.

NET POSITION

In the government-wide statements, Net Position on the Statement of Net Position includes the following:

Net Investment in Capital Assets

The calculation of net investment in capital assets is similar to the prior calculation of investment in capital assets, net of related debt which reported the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended bond proceeds, that is directly attributable to the acquisition, construction, or improvement of those assets.

The deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt will also be included in this component of net position.

Restricted Net Position

The component of net position that reports the constraints placed on the use of assets by either external parties and/or enabling legislation. Currently, the District has restricted assets related to its Debt Service Fund, assets related to its Capital Projects Funds, Public Education Foundation donations, City of Henderson RDA, and funds from the medium-term bonds for school technology in the General Fund, state restricted money for Adult Education, reserve to self-insurance deposits related to the District's worker's compensation program accounted for in the Insurance and Risk Management Fund, and term endowments to Vegas PBS.

Unrestricted Net Position

The component of net position that is the difference between the assets, deferred outflows, liabilities, and deferred inflows not reported in Net Investment in Capital Assets and Restricted Net Position.

It is the District's policy to expend restricted resources first and use unrestricted resources when the restricted resources have been depleted.

Negative Net Position

In 2015, GASB Statement No. 68 was implemented requiring employers to record their proportionate share of the fiduciary net pension liability on their financial statements. The effect of this standard in 2016 resulted in a negative net position on the District's Statement of Net Position. Contributions are paid into PERS on behalf of the District's employees, and pursuant to statute, there is no obligation on the part of the employer to pay for their proportionate share of the unfunded liability.

This standard applies to both the government-wide and proprietary fund statements, including the Food Service, Insurance & Risk Management, and Graphic Arts Production Funds. The impact of recording the net pension liability includes the likelihood of negative net position, which is the case for this fiscal year with the government-wide statement.

COMPARATIVE TOTAL DATA AND RECLASSIFICATIONS

The District follows the data classification guidelines provided in the Financial Accounting Handbook from the Nevada Department of Education, in conjunction with the U. S. Department of Education publication *Financial Accounting for Local and State School Systems*. Comparative total data for the prior year has been presented in the accompanying fund

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

financial statements and schedules, provided as supplementary information, to provide an understanding of changes in the District's financial position and results of operations.

USE OF ESTIMATES

The preparation of financial statements in conformity with United States generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

REVENUE LINE ITEM TITLES

Local sources are monies generated from local school support (sales tax), ad valorem (property taxes), real estate transfer taxes, room tax, governmental services tax, franchise tax, investment income, and athletic proceeds.

State sources are revenues paid by the State of Nevada (through the Distributive School Account) to the District and state grants.

Federal sources are mostly grants received from the federal government for specific educational programs and interest subsidized on the Qualified School Construction Bond Program.

Other sources are monies including proceeds from the sale of capital assets and other miscellaneous income.

EXPENDITURE LINE ITEM TITLES

The statements of revenues, expenditures, and changes in fund balances characterize expenditure data by major program classifications pursuant to the provisions of the Handbook II (Revised) Accounting System established by the Nevada Department of Education. Programs are further segregated by functional services provided within each program. Below is a brief description of these program and function classifications.

Programs:

Regular programs are activities designed to provide elementary and secondary students with learning experiences to prepare them as citizens, family members, and nonvocational workers.

Special programs are activities designed primarily to serve students having special needs. Special programs include services for the mentally challenged, physically handicapped, emotionally disturbed, culturally different, learning disabled, bilingual, and special programs for other types of students at all levels.

Gifted and talented programs are activities available to students that show above average general and/or specific abilities, high levels of task commitment, and high levels of creativity. Gifted and Talented Education (GATE) services are available to students in third, fourth, and fifth grades. Students have the opportunity to develop their potential through curriculum that emphasizes complexity and higher-level thinking.

Vocational programs are learning experiences that will provide individuals with the opportunity to develop the necessary knowledge, skills, and attitudes needed for occupational employment.

Other instructional programs are activities that provide elementary and secondary students with learning experiences in school-sponsored activities, athletics, and summer school. This program also includes English for speakers of other languages (English Language Learners/Limited English Proficient/English-as-a-Second-Language) and alternative and at risk education programs.

Adult education programs are learning experiences designed to develop knowledge and skills to meet intermediate and long-range educational objectives for adults, who having completed or interrupted formal schooling, and have accepted

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

adult roles and responsibilities.

Community services programs are activities not directly related to the provision of educational services in a school district. These include such services as community recreation programs, civic activities, public libraries, programs of custody and care of children, and community welfare activities. This also includes parental training or related programs.

Undistributed expenditures are charges not readily assignable to a specific program. Student and instructional staff support and overall general and administrative costs are classified as undistributed expenditures. Also included are costs of operating, maintaining, and constructing the physical facilities of the District.

Functions:

Instruction includes all activities dealing directly with the interaction between teachers and students, including the activities of aides or classroom assistants which assist in the instructional process.

Student support includes activities designed to assess and improve the well-being of students and to supplement the teaching process.

Instructional staff support includes activities associated with assisting the instructional staff with the content and process of providing learning experiences for students.

General administration includes activities concerned with establishing and administering policy in connection with operating the District.

School administration includes activities concerned with overall administrative responsibility for a school. This includes principals, assistants, and clerical staff involved in the supervision of operations at a school.

Central services include activities that support other administrative and instructional functions. In addition, this covers activities concerned with paying, transporting, exchanging, and maintaining goods and services for the District. Also included are the fiscal and internal services necessary for operating the District.

Operation and maintenance of plant services includes activities concerned with keeping the physical schools and associated administrative buildings open, comfortable, and safe for use. This also includes keeping the grounds, buildings, and equipment in effective working condition and state of repair. Additional activities include maintaining safety in buildings, on the grounds, and in the vicinity of schools.

Student transportation includes activities concerned with the conveyance of students to and from school, as provided by state and federal law. It includes trips between home and school as well as trips to school activities.

Other support services are all other support services not otherwise properly classified elsewhere.

Community services includes activities concerned with providing community services to students, staff, or other community participants. This includes programs offering parental training.

Facilities acquisition and construction services are all activities concerned with the acquisition of land and buildings; the construction of buildings and additions to buildings; initial installation or extension of service systems and other built-in equipment; and improvements to sites.

Food service includes activities concerned with providing food to students and staff within the District. This includes the preparation and serving of regular and incidental meals, lunches, or snacks.

Interdistrict payments are funds transferred to another school district, charter school, or other educational entities such as private schools.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position

The governmental funds balance sheet includes a reconciliation between fund balances – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “Certain liabilities, deferred inflows of resources, and deferred outflows of resources (such as bonds payable and capital leases payable) are not reported in the Governmental Funds financial statement because they are not due and payable in the current period, but they are presented as liabilities or deferred inflows of resources in the statement of net position.” The details of this \$2,926,919,899 difference are as follows:

Bonds payable	\$ 2,590,805,000
Bond discounts (net of amortization)	(5,123,705)
Prepaid bond insurance premium costs (net of amortization)	(1,005,265)
Deferred loss on refundings (net of amortization)	(19,896,584)
Bond premiums (net of amortization)	260,849,633
Interest payable	5,147,707
Compensated absences	57,977,493
OPEB obligation	38,165,620
Net adjustment to decrease fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 2,926,919,899</u>

Capital assets net of the related depreciation are not reported in the Governmental Funds financial statements because they are not current financial resources, but they are reported in the statement of net position. The details of this difference are as follows:

Capital Assets - Governmental Funds	\$ 4,240,291,668
Less: Capital Assets - Internal Service Funds	(353,771)
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	<u>\$ 4,239,937,897</u>

2. Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances, and the government-wide statement of activities

The governmental funds statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.” The details of this \$127,557,866 difference are as follows:

Capital outlay	\$ 111,882,987
Depreciation expense	(239,440,853)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u>\$(127,557,866)</u>

Another element of that reconciliation states that “The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

This amount is the net effect of these differences in the treatment of long-term debt and related items.” The details of this \$151,512,684 difference are as follows:

Debt issued or incurred:	
Issuance of general obligation debt	\$(848,725,000)
Plus: Bond premiums	(150,984,070)
General obligation debt principal payments	276,190,000
Payment to escrow agent for refunding	572,006,386
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u><u>\$(151,512,684)</u></u>

Another element of that reconciliation states that “Generally, expenditures recognized in the fund financial statements are limited to only those that use current financial resources, but expenses are recognized in the statement of activities when incurred.” The details of this \$26,743,685 difference are as follows:

Change in accrued interest	\$ 4,716,308
Amortization of deferred gain/loss on refunding	(4,766,138)
Amortization of issuance costs	(105,302)
Amortization of bond discounts	(656,151)
Amortization of bond premiums	28,508,684
Change in compensated absences	384,059
Change in OPEB obligation	(1,337,775)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	<u><u>\$ 26,743,685</u></u>

NOTE 3 - DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. At June 30, 2016, this pool is displayed in the statement of net position and major and other governmental funds on the governmental funds balance sheet as “Pooled Cash and Investments.” The District accounts for its debt issuance proceeds portfolio separately in the capital projects funds to aid in compliance with bond covenants and federal arbitrage regulations. See **Note 8**. As of June 30, 2016, the District had the total amounts reported as pooled cash and investments:

Combined Pooled Cash and Investments

Pooled Cash	\$ (6,086,506)
Non-negotiable Certificate of Deposit	8,326,000
Student Activity Agency Fund	27,332,032
Pooled Investments	784,268,775
Money Market Mutual Fund	102,548,549
Vegas PBS Endowment	<u>2,276,052</u>
Total Pooled Cash and Investments	<u><u>\$ 918,664,902</u></u>

Except for financial reporting purposes, the cash balances in the Student Activity Agency Fund are not normally considered part of the District’s pooled cash and investments. These amounts represent cash held in an agency capacity by the District for student groups and organizations and cannot be used in the District’s normal operations. The balance listed above for this fund is a consolidation of individual bank account balances held at schools across the District as of June 30, 2016.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

As of June 30, 2016, the District had the following investments (*numbers stated in thousands*):

	Fair Value	Investment Maturities (In Years)				Interest Rec.	Total Value
		Less Than 1	1-5	6-10	More than 10		
General Pooled Investments:							
U.S. Treasury Notes	\$ 90,714	\$ 20,059	\$ 70,655	\$ -	\$ -	\$ 139	\$ 90,853
U.S. Agencies	175,400	104,993	70,406	-	-	207	175,607
Commercial Paper	9,996	9,996	-	-	-	-	9,996
NVEST Program:							
U.S. Treasury Notes	50,655	16,620	34,035	-	-	65	50,720
U.S. Agencies	11,947	3,897	8,050	-	-	2	11,949
Collateralized Mortgage Obligations	15,308	-	8,067	7,010	230	55	15,363
Federal National Mtg Assn Pool	-	-	-	-	-	1	1
Asset Backed Securities	18,978	80	18,898	-	-	40	19,018
Subtotal Gen. Pooled Investments	372,998	155,645	210,111	7,010	230	509	373,507
Bond Proceed Investments:							
U.S. Treasury Notes	125,107	125,107	-	-	-	359	125,466
U.S. Agencies	275,702	275,702	-	-	-	401	276,103
Commercial Paper	10,462	10,462	-	-	-	-	10,462
Subtotal Bond Proceed Investments	411,271	411,271	-	-	-	760	412,031
Total Securities Held	\$ 784,269	\$ 566,916	\$ 210,111	\$ 7,010	\$ 230	\$ 1,269	\$ 785,538

Interest Rate Risk

While the District does not have an overall investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rate risk, Nevada statutes and District policy do impose certain restrictions by investment instrument. These include limiting maturities on U.S. Treasuries and Agencies to less than 10 years, limiting bankers' acceptances to 180 days maturity, limiting commercial paper to 270 days maturity and repurchase agreements to 90 days. The District's approximate weighted average maturity is 0.74 years.

U.S. Agencies as reported above consist of securities issued by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Farm Credit Bank, and Federal Home Loan Bank. Since investments in these agencies are in several cases backed by assets such as mortgages they are subject to prepayment risk. Also, approximately \$30 million of the U.S. Agencies investments reported above have a call option which, should interest rates change, could shorten the maturity of these investments.

Credit Risk

State statute and the District's own investment policy limit investment instruments to the top rating issued by one of the nationally recognized statistical rating organizations (NRSROs). The District's investment in commercial paper is limited to that rated P-1 by Moody's Investors Service, Standard and Poor's as A-1, and Fitch Investors Service as F-1. The District's money market investments are only with those funds rated by a nationally recognized rating service as AAA or its equivalent and invest only in securities issued by the Federal Government, U.S. Agencies, or repurchase agreements fully collateralized by such securities. Credit ratings for obligations of U.S. government agencies only implicitly guaranteed by the U.S. Government, such as, the Federal National Mortgage Association, the Federal Farm Credit Bank, the Federal Home Loan Bank, and the Federal Home Loan Mortgage Corporation, short- and long-term instruments are limited to those rated A-1 / AA, P-1 / Aaa or F1 / AAA, by Standard and Poor's, Moody's Investors Service, and Fitch Investors Service, respectively. The investment program through the State of Nevada, NVEST, is not rated by any investment service.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Vegas PBS received an initial term endowment in fiscal year 2003-2004 and has received additional contributions in each subsequent fiscal year, including the current year. The endowment is invested in various equity mutual funds with the Nevada Community Foundation. While the District's investment policy does not allow it to directly invest in equities, endowment principal is restricted from use for a period of time. See **Note 17**.

Concentrations of Credit Risk

To limit exposure to concentrations of credit risk, the District's investment policy limits investment in bankers' acceptance notes to 15%, repurchase agreements to 25%, commercial paper to 15%, and money market mutual funds to 25%, of the entire portfolio on the day of purchase. As of June 30, 2016, more than 5% of the District's investments are in Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, and Federal National Mortgage Association. These investments are 25%, 17%, and 8%, respectively, of the District's total investments.

The District implemented GASB Statement No. 72, *Fair Value Measurement and Application*, in 2016 to categorize its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District has the following recurring fair value measurements as of June 30, 2016:

- U.S. Treasury securities of \$266 million are valued using quoted market prices (Level 1)
- Agency securities of \$463 million are valued using matrix pricing model (Level 2)
- Commercial paper of \$20 million are valued using matrix pricing model (Level 2)
- Asset-backed securities of \$19 million are valued using matrix pricing model (Level 2)
- Collateral mortgage-backed securities of \$15 million are valued using matrix pricing model (Level 2)

The District does not have recurring fair value measurement as of June 30, 2016, that is valued using significant unobservable inputs (Level 3).

NOTE 4 - INTERFUND BALANCES AND TRANSFERS

Interfund Balances:

The "due to/due from other funds" balance in the General Fund of \$35,705,515 was offset against the amounts reported in the Federal Projects Fund of \$24,037,517 and the State Grants Fund of \$11,667,998. These interfund balances represent funds that were transferred from the General Fund to the Federal Projects Fund and the State Grants Fund to cover the negative cash balances.

Interfund Transfers:

In the fund financial statements, interfund transfers are shown as other financing sources or uses. Transfers between funds during the year ended June 30, 2016, are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 4 - INTERFUND BALANCES AND TRANSFERS (continued)

Transfers Out:	Transfers In:			
	Special Education Fund	Debt Service	Nonmajor Governmental Funds	Totals
General Fund	\$ 323,882,982	\$ -	\$ 5,817,053	\$ 329,700,035
Bond Fund	-	99,700,893	-	99,700,893
Total	<u>\$ 323,882,982</u>	<u>\$ 99,700,893</u>	<u>\$ 5,817,053</u>	<u>\$ 429,400,928</u>

Following are explanations of certain interfund transfers of significance to the District:

\$323,882,982 was transferred from the General Fund to the Special Education Fund for costs related to programs for special needs students. Beginning in 1994, Senate Bill 569 has required separate accounting for revenues and expenditures associated with special education. The majority of the revenues are collected in the General Fund and transferred to the Special Education Fund to offset special education expenditures.

The Bond Fund transferred a total of \$99,700,893 during fiscal year 2016 to the Debt Service Fund to service the current principal and interest on the District's revenue bonds. Pledged revenues for these bonds, which include a portion of the real estate transfer tax and room tax collected within the county are deposited within the Bond Fund and transferred on a monthly basis to the Debt Service Fund. See **Note 8**.

\$5,817,053 was transferred from the General Fund to the State Grants Fund to help cover costs for full-day kindergarten.

NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2016, follows:

Governmental Activities:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital assets, not being depreciated:				
Land	\$ 265,261,985	\$ 351,215	\$ -	\$ 265,613,200
Construction in progress	29,739,520	76,499,519	(39,732,768)	66,506,271
Total capital assets, not being depreciated	<u>295,001,505</u>	<u>76,850,734</u>	<u>(39,732,768)</u>	<u>332,119,471</u>
Capital assets, being depreciated:				
Buildings	4,310,251,006	16,878,511	(1,041,456)	4,326,088,061
Building improvements	905,920,883	11,794,724	-	917,715,607
Land improvements	1,280,717,741	3,504,527	-	1,284,222,268
Equipment	558,221,662	42,656,817	(13,653,122)	587,225,357
Total capital assets being depreciated	<u>7,055,111,292</u>	<u>74,834,579</u>	<u>(14,694,578)</u>	<u>7,115,251,293</u>
Less accumulated depreciation for:				
Buildings	(1,253,427,823)	(104,651,065)	1,006,350	(1,357,072,538)
Building improvements	(610,280,592)	(42,534,132)	-	(652,814,724)
Land improvements	(717,708,168)	(58,431,921)	-	(776,140,089)
Equipment	(400,550,497)	(33,984,850)	13,483,602	(421,051,745)
Total accumulated depreciation	<u>(2,981,967,080)</u>	<u>(239,601,968)</u>	<u>14,489,952</u>	<u>(3,207,079,096)</u>
Total capital assets being depreciated, net	<u>4,073,144,212</u>	<u>(164,767,389)</u>	<u>(204,626)</u>	<u>3,908,172,197</u>
Governmental activities capital assets, net	<u>\$ 4,368,145,717</u>	<u>\$ (87,916,655)</u>	<u>\$ (39,937,394)</u>	<u>\$ 4,240,291,668</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 5 - CAPITAL ASSETS (continued)

Business-type activities:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital assets, being depreciated:				
Buildings	\$ 1,737,413	\$ -	\$ -	\$ 1,737,413
Building improvements	597,956	-	-	597,956
Land improvements	968,279	-	-	968,279
Equipment	21,443,019	713,490	(237,548)	21,918,961
Total capital assets being depreciated	24,746,667	713,490	(237,548)	25,222,609
Less accumulated depreciation for:				
Buildings	(108,753)	(57,913)	-	(166,666)
Building improvements	(36,359)	(29,904)	-	(66,263)
Land improvements	(42,404)	(48,421)	-	(90,825)
Equipment	(11,857,383)	(1,391,939)	235,588	(13,013,734)
Total accumulated depreciation	(12,044,899)	(1,528,177)	235,588	(13,337,488)
Business-type activities capital assets, net	\$ 12,701,768	\$ (814,687)	\$ (1,960)	\$ 11,885,121

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:

Instruction:	
Regular instruction	\$ 193,805,039
Special instruction	439,982
Gifted and talented	511
Vocational instruction	14,495,955
Other instruction	76,022
Adult instruction	39,325
Support services:	
Student support	626,865
Instructional staff support	4,197,746
General administration	718,278
School administration	70,877
Central services	1,140,358
Operation and maintenance of plant services	3,165,411
Student transportation	16,984,122
Other support services	483,545
Facilities acquisition and construction services	3,357,932
	<u>\$ 239,601,968</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 6 - ACCOUNTS RECEIVABLE

Receivables as of June 30, 2016, for the government's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Special Education Fund	Debt Service Fund	Bond Fund	Nonmajor and Other Funds	Total
<u>Local Sources:</u>						
Property and Transfer Taxes	\$ 10,368,550	\$ -	\$ 7,840,101	\$ 4,764,350	\$ -	\$ 22,973,001
Room Taxes	-	-	-	15,612,043	-	15,612,043
Governmental Services Tax	5,192,024	-	-	-	2,431,536	7,623,560
Local School Support Tax	159,066,439	-	-	-	-	159,066,439
Other Local Sources	2,240,605	-	66,363	-	-	2,306,968
<u>State Sources:</u>						
Grants	-	-	-	-	39,049,960	39,049,960
Distributive School Account	75,646,623	-	-	-	-	75,646,623
Class Size Reduction	-	-	-	-	1,101,200	1,101,200
<u>Federal Sources:</u>						
Grants	-	-	-	-	37,057,234	37,057,234
Medicaid	-	-	-	-	3,232,940	3,232,940
<u>Other Sources:</u>						
E-rate Reimbursement	8,359,805	-	-	-	-	8,359,805
Miscellaneous	411,634	19,788	-	-	1,173,285	1,604,707
Total Receivables	\$ 261,285,680	\$ 19,788	\$ 7,906,464	\$ 20,376,393	\$ 84,046,155	\$ 373,634,480

NOTE 7 - UNEARNED REVENUES

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period and also in connection with resources that have been received but not yet earned. A summary of unearned revenues for the individual major governmental funds and nonmajor governmental funds in the aggregate at June 30, 2016, are as follows:

	General Fund	Nonmajor and Other Funds	Total
Summer School	\$ 884,556	\$ -	\$ 884,556
State Grants	-	9,773,323	9,773,323
Miscellaneous	76,283	10,176	86,459
Total	\$ 960,839	\$ 9,783,499	\$ 10,744,338

In the General Fund, summer school unearned revenue represents monies collected for summer school tuition in advance of the fiscal year 2017 summer school program. The miscellaneous unearned revenues consist of \$76,283 for facility usage revenue which was received in advance and \$10,176 for underwriting revenue received in advance for fiscal year 2017.

Nonmajor and other funds include state grants in the amount of \$9,773,323, which is state grant revenue received in advance of expenditures.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE

General Obligation Bonds:

The District issues general obligation bonds to provide proceeds for the District's construction and modernization program and for other major capital acquisitions. These bonds are direct obligations and pledge the full faith and credit of the District. Bonds are often sold at a premium or a discount. These premiums and discounts are reported in the fund statements in the year incurred but are deferred and amortized over the life of the debt in the government-wide financial statements. Similarly, any gain or loss derived from an advance refunding is amortized in the government-wide financial statements. The Debt Service Fund services all of the bonds payable. The remaining principal and interest payment requirements for the general obligation debt as of June 30, 2016, are as follows:

General Obligation Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2016	Principal Due Within One Year	Interest Due Within One Year
2006B	Building	12/19/06	06/15/26	3.00% - 5.00%	\$ 450,000,000	\$ 263,180,000	\$ 23,570,000	\$ 10,281,725
2007A	Refunding	03/01/07	06/15/25	4.00% - 5.00%	473,045,000	292,895,000	26,980,000	14,081,350
2007C	Building	12/11/07	06/15/21	5.00%	400,000,000	110,255,000	20,245,000	5,512,750
2008A	Building	06/03/08	06/15/22	5.00%	675,000,000	170,105,000	25,010,000	8,505,250
2010D	Building (QSCB)	07/08/10	06/15/20	5.51%	6,245,000	6,245,000	-	344,100
2012A	Refunding	10/04/12	06/15/21	5.00%	159,425,000	112,575,000	-	5,628,750
2013A	Vehicles & Equip	07/31/13	06/15/23	3.00% - 4.00%	32,855,000	21,175,000	4,160,000	726,825
2013B	Refunding	07/31/13	06/15/19	3.00% - 5.00%	95,870,000	53,555,000	24,255,000	2,677,750
2014A	Refunding	04/29/14	06/15/20	5.00% - 5.50%	131,175,000	78,690,000	31,305,000	4,091,025
2015A	Refunding	03/18/15	06/15/19	5.00%	257,445,000	214,760,000	71,105,000	10,738,000
2015C	Building/Refunding	11/23/15	06/15/35	4.00% - 5.00%	338,445,000	338,445,000	4,675,000	16,296,250
2016A	Refunding	06/16/16	06/15/25	5.00%	186,035,000	186,035,000	-	9,275,912
2016C	Vehicles & Equip	06/16/16	06/15/26	3.00% - 5.00%	33,470,000	33,470,000	2,735,000	1,586,281
						<u>\$ 1,881,385,000</u>	<u>\$ 234,040,000</u>	<u>\$ 89,745,968</u>

General Obligation Revenue Bonds:

The District also issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. The District receives the proceeds of a 1 5/8% room tax collected within Clark County and this revenue is reflected in total in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property are also deposited by the county. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt. In 2016, the District received \$115,107,798 and pledged 100% of these revenues to pay the principal and interest requirement. The remaining principal and interest payment requirements for the general obligation debt additionally secured by these pledged revenues as of June 30, 2016 are as follows:

General Obligation Revenue Bonds Schedule:

Series	Purpose	Date Issued	Date of Final Maturity	Interest	Original Issue	Balance June 30, 2016	Principal Due Within One Year	Interest Due Within One Year
2006 C	Building	12/19/06	06/15/26	3.50% - 5.00%	\$ 125,000,000	\$ 64,110,000	\$ 6,550,000	\$ 2,781,150
2007 B	Building	12/11/07	06/15/22	5.00%	250,000,000	84,560,000	12,650,000	4,228,000
2010A	Building (QSCB)	07/08/10	06/15/24	4.74% - 5.51%	104,000,000	103,900,000	-	5,724,890
2011B	Refunding	03/22/11	06/15/19	5.00%	29,420,000	11,125,000	-	556,250
2014B	Refunding	04/29/14	06/15/20	5.00% - 5.50%	62,200,000	51,095,000	16,385,000	2,636,675
2015B	Refunding	03/18/15	06/15/22	5.00%	129,080,000	114,220,000	17,015,000	5,711,000
2015D	Building	11/23/15	06/15/35	4.00% - 5.00%	200,000,000	189,635,000	6,440,000	8,622,700
2016B	Refunding	06/16/16	06/15/27	3.00% - 5.00%	90,775,000	90,775,000	100,000	4,524,148
						<u>\$ 709,420,000</u>	<u>\$ 59,140,000</u>	<u>\$ 34,784,813</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

At year end, pledged future revenues totaled \$939,360,409, which was the amount of the remaining principal and interest on these bonds.

General obligation bonds payable is reported net of premiums and discounts on the statement of net position.

Summary of Debt Service:

Following are the annual requirements to amortize all general obligation bonds outstanding at year-end:

Fiscal Year	Principal	Interest	Total Requirements
2017	\$ 293,180,000	\$ 124,530,781	\$ 417,710,781
2018	307,925,000	110,138,390	418,063,390
2019	304,980,000	95,095,390	400,075,390
2020	229,845,000	80,040,790	309,885,790
2021	225,465,000	68,551,940	294,016,940
2022 - 26	912,225,000	193,526,534	1,105,751,534
2027 - 31	221,560,000	40,477,700	262,037,700
2032 - 35	95,625,000	9,776,400	105,401,400
Totals	<u>\$ 2,590,805,000</u>	<u>\$ 722,137,925</u>	<u>\$ 3,312,942,925</u>

A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on 15% of the assessed valuation of property within the District, excluding motor vehicles. Based on the 2016 assessed valuation of \$71,055,253,233 the applicable debt limit is \$10,658,287,985 leaving the legal debt margin at \$8,067,482,985, notwithstanding the statutory tax rate limitation explained in **Note 1**. The District is in compliance with Chapter 387.400 as of June 30, 2016.

Authorized Unissued Debt:

In 1998, the District received both legislative and voter approval to issue a projected \$3.2 billion in long-term debt for school construction and modernization. The election authorized the District to issue general obligation bonds for school construction until June 30, 2008. As the authority to issue debt under this program has ended, the District will rely on pay-as-you-go financing to fund any capital requirements needed in the interim years. In the 2015 legislative session, Senate Bill 207 was passed which allows an extension of bond rollover funds from property taxes for districts to keep pace with the need for new schools and major repairs on existing schools. The bill gives school boards the authority to continue issuing construction bonds for 10 years beyond the time period approved by voters, although districts would not be allowed to raise property tax rates to pay debt service on the bonds. As of June 30, 2016, there is \$160 million in authorized unissued debt.

Refunded Debt:

In November 2015, the District issued \$198,445,000 of general obligation (limited tax) Series 2015C refunding bonds (this issue also included \$140,000,000 of general obligation (limited tax) building bonds). This action was taken to achieve interest savings as well as to maintain the current levy for future bond issuance. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the governmental activities column of the statement of net position. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. With the Series 2015C refunding of bonds originally issued in 2007 and 2008 the District was able to reduce the cost of future debt service by approximately \$26 million, which equates to a net present value savings of 10.601 percent and an economic gain of \$21,036,209.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 8 - GENERAL OBLIGATION BONDS PAYABLE (continued)

In June 2016, the District issued \$186,035,000 of general obligation (limited tax) Series 2016A refunding bonds. With this Series 2016A refunding of bonds originally issued in 2006 and 2007, the District was able to reduce the cost of future debt service by approximately \$36 million, which equates to a net present value savings of 17.318 percent and an economic gain of \$32,217,495.

Also in June 2016, the District issued \$90,775,000 of general obligation (additionally secured by pledged revenues) Series 2016B refunding bonds. With this Series 2016B refunding of bonds originally issued in 2006 and 2007, the District was able to reduce the cost of future debt service by approximately \$22 million, which equates to a net present value savings of 21.504 percent and an economic gain of \$19,520,431.

Defeasement of Debt:

The District has defeased certain general obligation bonds by placing the proceeds of new bonds into irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2016, the outstanding principal on the following bonds is considered defeased:

CCSD School Improvement & Building Bonds	Defeased Principal
Series 2006B: Dated December 19, 2006	\$ 28,110,000
Series 2006C: Dated December 19, 2006	16,810,000
Series 2007B: Dated December 11, 2007	89,500,000
Series 2007C: Dated December 11, 2007	168,240,000
Series 2008A: Dated June 3, 2008	227,960,000
Total	<u>\$ 530,620,000</u>

Obligation for Arbitrage Payable:

The Tax Reform Act of 1986 established arbitrage guidelines that require a rebate of interest earned on bond funds in excess of interest paid. At June 30, 2016 the District is currently reporting negative arbitrage and thus no rebate of interest is required.

Debt Service Fund:

Nevada Revised Statute 350.020 requires that the Board establish a restricted account within its debt service fund for payment of the outstanding bonds of the District. In 2012, Assembly Bill 376 changed the amount of the reserves required to 10% of the outstanding principal or 25% (changed from 100%) of the principal and interest payments due on all outstanding bonds of the District in the next fiscal year, whichever is less. The amounts on deposit in this restricted account are not directly pledged to pay debt service on the debt, and if permitted, may be used for other purposes. As of June 30, 2016, the amount required to fund this account was \$104,427,695; which was fully funded by the District in the Debt Service Fund restricted amount of \$43,426,485 and the Bond Fund restricted amount of \$61,001,210.

NOTE 9 - LEASES

Operating Leases

Lessee

The District leases a fiber optical wide-area network under a non-cancelable operating lease. Total costs for this lease were \$2,485,184 for the year ending June 30, 2016. The future minimum lease payments for this lease are as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 9 - LEASES (continued)

Year Ending, June 30	Amount
2017	\$ 2,403,120
2018	2,403,120
2019	2,403,120
2020	2,403,120
2021	2,403,120
2022 - 2024	7,209,360
Total	<u>\$ 19,224,960</u>

Lessor

In 2008, Vegas PBS entered into a lease agreement with Sprint Nextel, Inc. whereby Sprint Nextel leases available spectrum from Vegas PBS for commercial use. The term for this cancelable operating lease agreement is 15 years with automatic renewal of an additional 15 years, for a maximum of 30 years. The spectrum provided by the District is an intangible asset which carries no value on the financial statements. The revenue recognized for this period is \$1,355,992 which includes a monthly fee paid to the District by Sprint Nextel.

NOTE 10 - CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year-ended June 30, 2016 was as follows:

	Beginning Balance June 30, 2015	Additions	Reductions	Ending Balance June 30, 2016	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	\$ 1,964,995,000	\$ 557,950,000	\$ (641,560,000)	\$ 1,881,385,000	\$ 234,040,000
General obligation revenue bonds	583,895,000	290,775,000	(165,250,000)	709,420,000	59,140,000
Less: issuance discounts	(5,779,856)	-	656,151	(5,123,705)	-
Plus: issuance premiums	168,649,237	150,984,070	(58,783,674)	260,849,633	-
Total bonds payable	2,711,759,381	999,709,070	(864,937,523)	2,846,530,928	293,180,000
Compensated absences	58,850,004	25,613,773	(26,111,727)	58,352,050	25,360,911
Other long term liabilities	11,935,611	4,923,368	-	16,858,979	-
Governmental activity long-term liabilities	<u>\$ 2,782,544,996</u>	<u>\$ 1,030,246,211</u>	<u>\$ (891,049,250)</u>	<u>\$ 2,921,741,957</u>	<u>\$ 318,540,911</u>
Business-type Activities:					
Compensated absences	<u>\$ 1,092,606</u>	<u>\$ 278,748</u>	<u>\$ (337,775)</u>	<u>\$ 1,033,579</u>	<u>\$ 154,966</u>

Internal service funds predominantly serve the governmental funds. Accordingly, their long-term liabilities are included as part of the above totals for governmental activities. At year end, \$374,557 of internal service funds compensated absences are included in the above amounts. In governmental activities, compensated absences are generally liquidated by a combination of the major and nonmajor governmental funds with the majority liquidated from the General Fund.

NOTE 11 - COMPLIANCE AND ACCOUNTABILITY

Per NRS 354.626, the District is required to report and explain expenditures that exceeded budgeted appropriations at the function level for the General Fund, Special Revenue, and Capital Project Funds. The sum of operating and non-operating expenses in the Enterprise and Internal Service Funds may not exceed total appropriations. As of June 30, 2016, the District reported the following expenditures over appropriations:

The District's major Special Education Fund total expenditures exceeded appropriation by almost \$11 million as licensed

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 11 - COMPLIANCE AND ACCOUNTABILITY (continued)

personnel salaries and subsequent benefits increased as a result of the increase of special need students and the salary table increase for licensed personnel in fiscal year 2016.

The District's Internal Service Fund – Insurance and Risk Management Fund reflects a budgeted expense overage of \$5.8 million due to the increase in the actuarial requirement for liability and property claims that were not included in the budget.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

All half-time or greater District employees are covered by the State of Nevada Public Employees Retirement System (the Plan), a cost sharing multiple-employer defined benefit plan of the public employee retirement system. The payroll for employees covered by the Plan for the year ended June 30, 2016 was \$1,489,469,168 and the District's total payroll was \$1,654,056,357. All full-time District employees are mandated by state law to participate in the Plan. Vested members are entitled to a life-time monthly retirement benefit equal to the service time multiplier (STM) percentages listed below times the member's years of service to a maximum of 30 years. The schedule of Eligibility for Monthly Unreduced Retirement Benefits for regular members and police/fire members are as follows:

Eligibility for Regular Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010	
	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5
10 Years	60	2.5	60	2.67	62	2.5
30 Years	Any age	2.5	Any age	2.67	Any age	2.5

Eligibility for Police/Fire Members:

Years of Service	Hired Prior to 7/01/01		Hired Between 7/01/01-12/31/09		Hired After 1/01/2010	
	Age	STM %	Age	STM %	Age	STM %
5 Years	65	2.5	65	2.67	65	2.5
10 Years	60	2.5	60	2.67	60	2.5
20 Years	50	2.5	50	2.67	50	2.5
25 Years	Any age	2.5	Any age	2.67	-	-
30 Years	-	-	-	-	Any age	2.5

The member's beginning retirement compensation is the average of their highest working compensation for 36 consecutive months. Benefits fully vest with 5 years of service. The Plan also provides death and disability benefits. Benefits are established by state statute and provisions may only be amended through legislation.

All District employees in the plan are enrolled under a non-contributory plan. District payment of what were formerly employee contributions, was made in lieu of equivalent salary increases. Per Chapter 286 of the Nevada Revised Statutes, the District's contribution was based on the actuarially determined statutory rate of 28.00% in 2015-16 for unified, licensed, and support employees and 40.50% for police employees of gross compensation and amounted to \$417,942,468, 24.59% of the \$1,699,497,791 total paid by all employees and employers into the Plan for the year ended June 30, 2016. The District's contributions to PERS for the years ended June 30, 2015, 2014, and 2013 were \$376,340,869, \$364,569,644, and \$327,548,750, respectively, equal to the required contributions for each year, at the actuarially determined statutory

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

rates of 25.75, 25.75, and 23.75%, respectively, for unified, licensed and support employees and 40.50, 40.50, and 39.75%, respectively, for police employees.

At June 30, 2016, the District reported a liability of \$2,794,013,521 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015 and was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the level percentage-of-payroll contribution rates required to fund the Retirement System on an actuarial reserve basis. At June 30, 2016, the District's proportionate share of the net pension liability was 24.38177%.

For the year ended June 30, 2016, the District recognized pension income of \$96,997,556. At June 30, 2016 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 210,158,186
Net difference between projected and actual earnings on pension plan investments	-	151,342,303
Changes in proportion and differences between District contributions and proportionate share of contributions	60,699,584	-
District contributions subsequent to the measurement date	417,942,468	-
Total	<u>\$ 478,642,052</u>	<u>\$ 361,500,489</u>

The amount of \$417,942,468 was reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the pension expense in the year ended June 30, 2017. Other amounts reported as deferred outflows/(inflows) of resources related to pensions will be recognized in pension expense as follows:

Reporting period ended June 30:	
2017	\$ (100,511,542)
2018	(100,511,542)
2019	(100,511,542)
2020	31,939,490
2021	(24,404,195)
Thereafter	(6,801,574)

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Actuarial assumptions. The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	3.50%
Payroll Growth	5.00%, including inflation
Investment return	8.00%
Productivity pay increase	0.75%
Projected salary increases	Regular: 4.60% to 9.75%, depending on service Police/Fire: 5.25% to 14.50%, depending on service Rates include inflation and productivity increases
Consumer Price Index	3.50%
Other assumptions	Same as those used in the June 30, 2015 funding Actuarial valuation

Mortality Rates – For non-disabled male regular members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA. For non-disabled female regular members it is the RP-2000 Combined Healthy Mortality Table, projected to 2013 with Scale AA, set back one year. For all non-disabled police/fire members it is the RP-2000 Combined Healthy Mortality Table projected to 2013 with Scale AA, set forward one year.

The mortality table used in the actuarial valuation to project mortality rates for all disabled regular members and all disabled police/fire members is the RP-2000 Disabled Retiree Mortality Table projected to 2013 with Scale AA, set forward three years.

The actuarial assumptions and methods used in the June 30, 2015 actuarial valuation were adopted by the Public Employees' Retirement Board and were based on the results of the experience review completed in 2013.

The PERS Board evaluates and establishes expected real rates of return (expected returns, net of pension plan investment expenses and inflation) for each asset class. The PERS Board reviews these capital market expectations annually. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestic equity	42%	5.50%
International equity	18%	5.75%
Domestic Fixed Income	30%	0.25%
Private Markets	10%	6.80%

* As of June 30, 2015, PERS' long-term inflation assumption was 3.5%

Discount rate. The discount rate used to measure the total pension liability was 8.00% as of June 30, 2015 and June 30, 2014. The projection of cash flows used to determine the discount rate assumed that employees and employer contributions will be made at the rate specified in statute.

Based on that assumption, the pension plan's fiduciary net position at June 30, 2015, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2015 and June 30, 2014.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 8.00%, as well as what it would be using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate:

	1% Decrease in Discount Rate (7.00%)	Discount Rate (8.00%)	1% Increase in Discount Rate (9.00%)
Net Pension Liability	\$ 4,257,517,104	\$ 2,794,013,521	\$ 1,577,008,090

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

Financial statements for the Plan are available by calling (775) 687-4200 or writing to:

Public Employees' Retirement System of Nevada
693 W. Nye Lane
Carson City, NV 89703-1599

NOTE 13 - RISK MANAGEMENT

Risk Management - The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The District accounts for such losses through its Insurance and Risk Management Internal Service Fund. The District retains the risk of financial loss per occurrence as follows:

1. Worker's compensation up to \$1,250,000.
2. General liability and motor vehicle liability, with retention of \$3,000,000.
3. Errors and omissions and employment practices liability, with retention of \$3,000,000 per occurrence.
4. Property, including boiler and machinery and terrorism, with retention of \$500,000.
5. Broadcaster's liability, with retention of \$5,000.
6. Crime/employee dishonesty, with retention of \$50,000.
7. National Flood Insurance Program, with retention of \$50,000 for specific schools.
8. Pollution Liability – Environmental, with retention of \$50,000.

The District purchases commercial insurance for occurrences in excess of the foregoing retention levels. The District's insurance program is evaluated annually, utilizing industry and claims data to ensure the coverage limits remain adequate. New policies are purchased as new loss exposures are identified. Retention levels are also reviewed annually to ensure that self-funded claim payments remain at a reasonable amount. The District remains adequately covered for losses and no settlements exceeded insurance coverage in the past fifteen years.

The Insurance and Risk Management Internal Service Fund insures all operational activities of the District by charging premiums to other funds of the District. Premiums charged are based on estimates of the amounts needed to pay actual and projected claims, to support self-insurance operational costs, and to establish a self-insured

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 13 - RISK MANAGEMENT (continued)

reserve for incurred losses. The estimates of the liability insurance claims payable of \$14,532,679 and the worker's compensation claims payable of \$15,421,300 at June 30, 2016, were determined by the District with the assistance of an independent actuarial study as of that date and are reflected in the financial statements of the Insurance and Risk Management Internal Service Fund as claims payables and other long term liabilities.

The actuarial study, which is prepared annually, calculates the estimated future losses for the District. The current amount reflected represents the amount due in fiscal year 2016-2017.

The District relies upon a statistical measure known as a confidence level to determine its estimated outstanding losses as calculated by the study. Estimated losses are recorded at their expected values, which correspond to an approximate 50%-55% confidence level. Information regarding actual claims expenses incurred and paid can be seen in the table below.

A summary of changes in the aggregate claims liabilities for the past two years follows:

	Fiscal 2016	Fiscal 2015
Beginning Balance - July 1, 2015 and 2014	\$ 22,762,611	\$ 20,901,159
Claims Incurred	11,878,658	8,041,054
Changes in Estimates for Claims of the Prior Periods	7,191,368	1,495,251
Claims Paid	(11,878,658)	(7,674,853)
Ending Balance - June 30, 2016 and 2015	<u>\$ 29,953,979</u>	<u>\$ 22,762,611</u>
Short term portion	13,095,000	10,827,000
Long term portion	16,858,979	11,935,611

The unassigned fund balance in the Insurance and Risk Management Fund is negative due to the effect of GASB Statement No. 68 which required the District to record its proportionate share of the unfunded liability.

NOTE 14 - ENCUMBRANCES AND COMMITMENTS

In November 2015, the District renewed its interest-bearing time certificate of deposit used for the self-insured workers' compensation program as a security deposit with the Nevada Division of Insurance. The amount of the deposit, \$8,326,000, is based on the total incurred cost of current and future claims as estimated by the office of the State Insurance Commissioner. See **Note 3**.

Construction Commitments and Encumbrances

The District utilizes encumbrance accounting in its governmental funds. Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which a purchase order, contract, or other commitment is issued. In general, unencumbered appropriations lapse at year end. Open encumbrances at fiscal year end are included in restricted, committed, or assigned fund balance, as appropriate. The following schedule outlines significant encumbrances included in governmental fund balances:

Major Funds	Restricted Fund Balance	Assigned Fund Balance
General Fund	\$ 3,279,993	\$ 3,573,733
Bond Fund	122,911,461	-
Nonmajor Funds		
Aggregate nonmajor funds	12,386,900	-
	<u>\$ 138,578,354</u>	<u>\$ 3,573,733</u>

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

Total encumbrances for general fund and capital projects as of June 30, 2016 were \$142,152,087. In the General Fund, the total encumbrance balance is \$6,853,726 of which; \$3,279,993 was restricted and \$715,897 was assigned to the purchase of new buses and \$2,857,836 was assigned to the maintenance and upkeep of various school buildings and grounds.

As of June 30, 2016, funds remain from the 1998 voter-approved bond program and the 2015 bond program for the construction of new and replacement schools. The following schedule outlines the programmed construction commitments as of June 30, 2016. The total restricted amount of \$414,896,113 is construction contracts from the 1998 voter-approved bond program and the 2015 bond program which is shown as a restriction for capital projects in the Bond Fund.

1998 & 2015 CAPITAL IMPROVEMENT PLAN PROGRAMS			
School	Capital Project	1998 CIP PLAN	2015 CIP PLAN
ELEMENTARY SCHOOLS			
Rex Bell ES	Replacement School	\$ -	\$ 37,205,666
Patricia Bendorf ES	HVAC Upgrade (Pending Close-Out Issues)	10,419	-
Grant Bowler ES	HVAC Upgrade (Pending Close-Out Issues)	7,566	-
Walter Bracken ES	LAN Upgrade, Expand ER/TR Rooms, Replace Security Camera System	17,087	-
Roger Bryan ES	Replace Cooling Tower	307,140	-
Arturo Cambiero ES	Replace Boilers, Replace Chillers, Replace Cooling Tower, Replace HVAC Controls, Replace Roof	2,765,000	-
Roberta Cartwright ES	Replace Boilers, Replace Chillers, Replace Cooling Tower, Replace HVAC Controls, Replace Roof	2,765,000	-
Manuel Cortez ES	Replace Cooling Tower	60,745	-
Dorothy Eisenberg ES	LAN Upgrade	64,087	-
Wing & Lily Fong ES	HVAC Upgrade (Pending Close-Out Issues)	25,102	-
Daniel Goldfarb ES	Replace Cooling Tower	57,847	-
Doris Hancock ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Intrusion Alarm System, Replace Clock/Intercom System, Replace Security Camera System	51,422	-
Keith & Karen Hayes ES	Replace Cooling Tower	72,875	-
Helen Herr ES	HVAC Upgrade (Pending Close-Out Issues)	29,891	-
Halle Hewetson ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Intrusion Alarm System, Replace Security Camera System	1,890,637	-
Charlotte Hill ES	HVAC Upgrade (Pending Close-Out Issues)	10,735	-
Marc Kahre ES	HVAC Upgrade (Pending Close-Out Issues)	134,000	-
Edythe & Lloyd Katz ES	HVAC Upgrade (Pending Close-Out Issues)	28,556	-
Lorna Kesterson ES	Replace Cooling Tower	70,464	-
Frank Lamping ES	Replace Cooling Tower	261,390	-
Lincoln ES	Replacement School	-	37,540,818
Mary & Zel Lowman ES	HVAC Upgrade (Pending Close-Out Issues)	12,479	-
Robert Lunt ES	HVAC Upgrade (Pending Close-Out Issues)	55,678	-
Nate Mack ES	HVAC Upgrade (Pending Close-Out Issues)	52,553	-
Reynaldo Martinez ES	Replace Cooling Tower	45,141	-
Ernest May ES	HVAC Upgrade (Pending Close-Out Issues)	15,841	-
Quannah McCall ES	Replace Cooling Tower	10,896	-
Andrew Mitchell ES	HVAC Upgrade (Pending Close-Out Issues)	76,139	-
William Moore ES	Replace Cooling Tower	59,453	-
Ulis Newton ES	HVAC Upgrade (Pending Close-Out Issues)	12,062	-

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

1998 & 2015 CAPITAL IMPROVEMENT PLAN PROGRAMS			
School	Capital Project	1998 CIP PLAN	2015 CIP PLAN
ELEMENTARY SCHOOLS, CONT.			
Paradise ES	Replace Cooling Tower	\$ 262,841	\$ -
Ute Perkins ES	HVAC Upgrade (Pending Close-Out Issues)	8,601	-
Bertha Ronzone ES	Classroom Addition	255,000	-
Jim Thorpe ES	HVAC Upgrade (Pending Close-Out Issues)	55,411	-
Howard Wasden ES	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Fire Alarm, Replace Clock/Intercom System, Replace Security System, Install Security at School Entrance	5,611	-
West Prep ES	Construct West Prep K-5 Addition, Connectivity to Existing Building and Replace Tennis Courts	20,520,132	-
Gwendolyn Woolley ES	HVAC Upgrade (Pending Close-Out Issues)	29,012	-
Elaine Wynn ES	HVAC Upgrade (Pending Close-Out Issues)	14,734	-
Elaine Wynn ES	Classroom Addition	179,550	-
MIDDLE SCHOOLS			
J. Harold Brinley MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms	\$ 160	\$ -
J. Harold Brinley MS	Replace Cooling Tower	22,203	-
Kenny Guinn MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms (CMAR Package awarded to Core Construction 01/09/2014), Electrical Upgrades (Required for Technology Upgrade)	4,622	-
K. O. Knudson MS	LAN Upgrade, Classroom Technology, Expand ER/TR Rooms, Replace Fire Alarm, Replace Clock/Intercom System, Electrical Upgrades, Replace Intrusion Alarm System, Replace Security Camera System, Replace 2 Cooling Towers	845,033	-
Dell Robison MS	Replace Cooling Tower	37,400	-
Sandy Valley M/HS	Replace Temporary Gymnasium With New Gymnasium. Phase I of Phased Replacement.	4,812,932	-
Grant Sawyer MS	Replace HVAC System, Replace Fire Alarm, Replace Boilers	1,960,646	-
HIGH SCHOOLS			
Boulder City HS	Phase II of Phased Replacement (Classrooms & Admin)	\$ 13,400,000	\$ -
Clark HS	Emergency Replacement of Underground Piping for Fire Lane	255,000	-
Indian Springs MS/HS	Replace Security Camera System, Intercom/Clock System, Intrusion Alarm & Fire Alarm	239,878	-
LVAISPA	Low Voltage Upgrade	82,430	-
Rancho HS	Cooling Tower Replacement	12,390	-
Virgin Valley HS	Construct Gymnasium Addition	8,100,000	-
Virgin Valley HS	Bleachers Upgrade at Football Field	750,000	-
Virgin Valley HS	Concession Stand Upgrades to Ball Fields	150,000	-
NEW SCHOOLS FOR CAPACITY			
E. Galleria & Dave Wood Circle	Construct New Elementary School	\$ -	\$ 34,016,644
Chartan & Pioneer	Construct New Elementary School	-	36,638,936
Arville & Mesa Verde	Construct New Elementary School	-	34,659,675

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 14 - COMMITMENTS AND CONTINGENCIES (continued)

1998 & 2015 CAPITAL IMPROVEMENT PLAN PROGRAMS			
School	Capital Project	1998 CIP PLAN	2015 CIP PLAN
NEW SCHOOLS FOR CAPACITY, CONT.			
Lamb & Kell Lane	Construct New Elementary School	\$ -	\$ 32,017,433
Antelope Ridge Drive	Construct New Elementary School	-	36,524,645
Maule & Grand Canyon	Construct New Elementary School	-	31,985,328
Dean Martin & I-15	Construct New Elementary School	-	12,051,300
Ford & Riley	Construct New Elementary School	-	12,028,800
Beltrada & Via Italia	Construct New Elementary School	-	12,060,000
Chapata & Casady Hollow	Construct New Elementary School	-	12,060,000
Farm & Jensen	Construct New Elementary School	-	12,031,555
Spencer & Pyle	Construct New Elementary School	-	12,060,000
OTHER			
Administrative		\$ 269,595	\$ 623,142
Land Acquisition	Maule & Grand Canyon	-	148,785
FUNDED PROJECTS IN PROGRESS TOTALS		\$ 61,243,386	\$ 353,652,727

Legal Contingencies

The District is a defendant in various legal actions. The financial impact of these actions is not determinable; however, it is the opinion of District legal counsel and management that none of these actions would have a material impact on the District's financial condition.

NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE

The District reports classifications of nonspendable, restricted, committed, assigned and unassigned fund balance which represent management's intended use of resources available to the District.

Unassigned ending fund balance is that fund balance exclusive of non-spendable amounts such as inventories and amounts restricted, committed, or assigned for preexisting obligations. Portions of the larger fund balance at June 30, 2016, are being assigned to carry over into 2017 for instructional supply appropriations, school bus appropriations, school carryover, and categorical indirect costs. The following are explanations of the reported classifications of fund balance in the General Fund:

Restricted for:

- *Donations* – to restrict donations as required by donor for various purposes.
- *City of Henderson RDA* – to restrict funds for redevelopment projects.
- *School technology* – to restrict funds for the acquisition of transportation and technology equipment.
- *School bus appropriations* – to restrict funds to cover commitments related to unfilled contracts for new buses.

Assigned to:

- *Instructional supply appropriations* – to classify funds to cover commitments related to unfilled contracts for goods and services including purchase orders.
- *School bus appropriations* – to classify funds to cover commitments related to unfilled contracts for new buses.

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 15 - CLASSIFICATIONS OF GENERAL FUND FUND BALANCE (continued)

- *School carryover* – District schools are allowed to carry over into the next year an apportionment of their unspent budgets from the current fiscal/school year.
- *Categorical indirect costs* – to classify funds associated with indirect costs, including vacation accruals, from federal programs.

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN

Plan Description. The District subsidizes eligible retirees' contributions to the Public Employees' Benefits Plan (PEBP), an agent multiple-employer defined benefit postemployment healthcare plan administered by the State of Nevada. NRS 287.041 assigns the authority to establish and amend benefit provisions to the PEBP nine-member board of trustees. The plan is now closed to current CCSD retirees, however, district employees who previously met the eligibility requirement for retirement within the Nevada Public Employee Retirement System had the option upon retirement to enroll in coverage under the PEBP with a subsidy provided by the District as determined by their number of years of service. The PEBP issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Public Employee's Benefits Program, 901 S. Stewart Street, Suite 1001, Carson City, NV, 89701, by calling (775) 684-7000, or by accessing the website at www.pebp.state.nv.us/informed/financial.htm.

Funding Policy. NRS 287.046 establishes the subsidies to be contributed toward the premium costs of the eligible retired district employees. Plan members receiving benefits have their monthly contributions deducted from their pension checks based on the health plan chosen by the retiree as reduced by the amount of the subsidy. Retirees qualify for a subsidy of (\$323) at five years of service and \$161 at 20 years of service with incremental increases for each year of service between. The contribution requirements of plan members and the District are established and amended by the PEBP board of trustees. As a participating employer, the District is billed for the subsidy on a monthly basis and is legally required under NRS 287.023 to provide for it.

For fiscal year 2016, the District contributed \$9,532,841 to the plan for current premiums. The District did not prefund any future benefits.

Annual OPEB Cost and Net OPEB Obligation. The District's annual other postemployment benefit (OPEB) cost (expense) for the plan is calculated based on the annual required contribution of the employer (ARC), an amount obtained from the actuarial report provided every two years. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

As of July 1, 2011, PEBP introduced significant plan design changes for retirees participating in their program. As a result of these changes, pre-Medicare and non-eligible Medicare retirees participate in a Consumer Driven Healthcare Plan (CDHP) in which PEBP provides \$700 to a Health Reimbursement Account (HRA) per year for the retiree and \$200 for each dependent (up to a maximum of \$600). In fiscal year 2013, an additional \$400 HRA contribution is provided to all retirees and \$100 per dependent. Also, for those CDHP retirees with 20 or more years of service as of June 30, 2012 an additional \$200 allocation is provided. Medicare retirees participate in a Medicare Exchange provided Extend Health with PEBP providing a service related contribution to a HRA equal to a base amount of \$12 per month per year of service (maximum of \$240 per month). Prior to this plan year, the base amount was \$11.

The Unfunded Actuarial Accrued Liability (UAAL) decreased by about 13.4% or \$ 22.8 million from the last valuation performed for fiscal year 2015, due in large part to reflecting updated actual experience data for fiscal year 2016.

In fiscal year 2016, the District's annual OPEB cost (expense) was \$10,870,616 for the PEBP. The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2016 and the preceding two years is as follows (see following page):

CLARK COUNTY SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

NOTE 16 - POST EMPLOYMENT HEALTHCARE PLAN (continued)

Fiscal Year Ended	Annual OPEB Cost (Projected Unit Credit Cost Method)	% of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2014	\$ 12,506,571	86%	\$ 34,470,928
6/30/2015	\$ 12,123,991	81%	\$ 36,827,845
6/30/2016	\$ 10,870,616	88%	\$ 38,165,620

The following table shows the components of the District's annual OPEB cost for the past three years, the amount actually contributed to the plan, and changes in the district's net OPEB obligation to the PEBP:

	Fiscal 2016	Fiscal 2015	Fiscal 2014
Annual Required Contribution	\$ 12,520,386	\$ 13,468,127	\$ 13,781,443
Interest on net OPEB obligation	1,473,114	1,378,837	1,307,786
Adjustment to annual required contribution	(3,122,884)	(2,722,973)	(2,582,658)
Annual OPEB cost (expense)	10,870,616	12,123,991	12,506,571
Contributions made	(9,532,841)	(9,767,074)	(10,730,287)
Increase/(Decrease) in net OPEB obligation	1,337,775	2,356,917	1,776,284
Net OPEB obligation - beginning of the year	36,827,845	34,470,928	32,694,644
Net OPEB obligation - end of the year	\$ 38,165,620	\$ 36,827,845	\$ 34,470,928

Funded Status and Funding Progress. The District's most recent actuarial valuation was as of July 1, 2015 and, as of the end of the fiscal year, the District has not prefunded any portion of the plan. The actuarial accrued liability (AAL) for benefits was \$147,651,619 and having not funded the obligation, the District currently has no associated assets to offset this liability. Because of this, the unfunded actuarial accrued liability (UAAL) is equal to the AAL. PEBP is closed to new District participants as of November 1, 2008; therefore, covered payroll is zero.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, present information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2015 actuarial valuation, the projected unit credit actuarial cost method was used. The liabilities incorporate a 4% investment rate of return. An annual healthcare cost trend rate of 7% is used initially, reduced by decrements to an ultimate rate of 5% in 2023. The inflation rate assumed in this valuation is 2.5%, which is used to develop the impact of the excise tax. The HRA assumes a 0% trend rate.

Because of changes to state law, as of September 1, 2008, the plan was no longer available to those actively employed past this date. As a result, over time the District expects the liability to begin to decrease and eventually disappear over the life of the amortization period. The UAAL is being amortized as a level dollar on an open basis over a period of approximately 16 years.

CLARK COUNTY SCHOOL DISTRICT**NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

NOTE 17 - DONOR RESTRICTED ENDOWMENTS

In 2016, Vegas PBS received an additional \$31,250 in donations to their term endowment bringing the total reserve balance to \$1,747,600. The corpus (principal) of the endowment is restricted from use for a set period of time while the corresponding appreciation may be spent as Vegas PBS sees fit for their various programs. Currently, the District does not have a policy restricting the authorization and spending of endowment investment income. State statute, NRS 164, allows a local government to authorize expenditures of net appreciation as is prudent for the government. As of June 30, 2016, there was \$720,115 of net appreciation recognized on these investments.

NOTE 18 - SUBSEQUENT EVENTS

On September 9, 2016, a plan to reorganize the Clark County School District (Nevada Assembly Bill No. 394) was approved by the Legislative Commission and adopted into the Nevada Administrative Code (NAC388G). The District will use the 2016-2017 school year to plan for the new regulation, with full implementation to be completed by the 2017-2018 school year. Please visit <http://ab394.ccsd.net> for additional information.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS FOR CLARK COUNTY SCHOOL DISTRICT

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2012	\$ -	\$ 161,855,834	\$ 161,855,834	0%	\$ - ¹	N/A
7/1/2013	-	174,463,384	174,463,384	0%	- ¹	N/A
7/1/2015	-	147,651,619	147,651,619	0%	- ¹	N/A

¹ PEBP closed to new District participants as of November 1, 2008; therefore, covered payroll is zero as of July 1, 2012 valuation date.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years*
(Dollar amounts in thousands)

	<u>2015</u>	<u>2016</u>
District's proportion of the net pension liability (asset)	24.20 %	24.38 %
District's proportionate share of the net pension liability (asset)	\$ 2,522,385	\$ 2,794,014
District's covered-employee payroll	\$ 1,412,077	\$ 1,476,545
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	178.63 %	189.23 %
Plan fiduciary net position as a percentage of the total pension liability	76.3 %	75.1 %

* The amounts presented for each fiscal year were determined as of 6/30.

* Fiscal year 2015 was the 1st year of implementation, therefore only two years are shown.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

	<u>2007*</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Contractually required contribution	\$ -	\$ 283,026	\$ 297,423	\$ 315,918
Contributions in relation to the contractually required contribution	<u>-</u>	<u>(283,026)</u>	<u>(297,423)</u>	<u>(315,918)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 1,366,826	\$ 1,378,017	\$ 1,446,555	\$ 1,449,787
Contributions as a percentage of covered-employee payroll	0.00 %	20.54 %	20.56 %	21.79 %

* Data is not available for fiscal year 2007

Public Employees' Retirement System of Nevada

Last 10 Fiscal Years
(Dollar amounts in thousands)

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
\$ 312,850	\$ 331,265	\$ 327,549	\$ 364,570	\$ 376,341	\$ 414,286
<u>(312,850)</u>	<u>(331,265)</u>	<u>(327,549)</u>	<u>(364,570)</u>	<u>(376,341)</u>	<u>(414,286)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,448,540	\$ 1,390,862	\$ 1,373,242	\$ 1,412,077	\$ 1,476,545	\$ 1,489,469
21.60 %	23.82 %	23.85 %	25.82 %	25.49 %	27.81 %

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2016

Changes of benefit terms. There have been no changes in benefit terms since the last valuation.

Changes of assumptions. There have been no changes in actuarial assumptions or methods since the last valuation.



Major Governmental Funds

General Fund

To account for resources and costs of operations associated with the District which are not required to be accounted for in other funds.

Special Education Fund

To account for transactions of the District relating to educational services provided to children with special needs.

Debt Service Fund

To account for the collection of revenues and the cost of operations associated with debt service for general obligation debt.

Bond Fund

To account for the costs of capital construction and improvements paid for with bond proceeds.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule A-1

	2016	2015
ASSETS		
Pooled cash and investments	\$ 43,113,646	\$ 93,436,128
Accounts receivable	261,285,680	245,866,852
Interest receivable	346,764	526,178
Due from other funds	35,705,515	27,928,107
Inventories	4,792,828	5,227,043
TOTAL ASSETS	\$ 345,244,433	\$ 372,984,308
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 74,323,930	\$ 62,589,722
Intergovernmental accounts payable	-	17,719,582
Accrued salaries and benefits	176,573,487	173,661,108
Unearned revenue	960,839	1,021,146
Other current liabilities	6,586,654	-
Total liabilities	258,444,910	254,991,558
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	6,604,519	7,242,565
Unavailable revenue - other	8,359,805	5,125,716
Total deferred inflows of resources	14,964,324	12,368,281
FUND BALANCE		
Nonspendable:		
Inventories	4,792,828	5,227,043
Restricted for:		
Donations	277,758	902
City of Henderson RDA	827,875	197,590
School technology	6,260,281	-
School bus appropriations	3,279,993	-
Assigned to:		
Instructional supply appropriations	2,857,836	1,130,661
School bus appropriations	715,897	1,199,508
Potential revenue shortfall	-	17,275,280
School carryover	14,139,290	15,167,138
Categorical indirect costs	1,200,000	13,594,075
Deferred maintenance initiative	-	14,110,000
Human capital management implementation	-	6,000,000
Unassigned:	37,483,441	31,722,272
Total fund balance	71,835,199	105,624,469
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 345,244,433	\$ 372,984,308

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Local school support tax	\$ 943,920,000	\$ 914,035,783	\$ (29,884,217)	\$ 881,056,204
Property taxes	425,000,000	430,830,444	5,830,444	410,706,438
Governmental services tax	59,150,000	59,507,639	357,639	54,724,535
Two percent franchise tax	3,000,000	2,856,294	(143,706)	1,781,645
E-rate reimbursements	4,000,000	2,965,561	(1,034,439)	3,119,698
Local government taxes	1,300,000	2,266,355	966,355	1,591,903
Tuition and summer school fees	4,995,000	5,310,723	315,723	5,680,812
Adult education	100,000	100,000	-	100,000
Athletic proceeds	1,200,000	1,234,544	34,544	1,168,588
Rental of facilities	2,300,000	1,600,885	(699,115)	1,615,285
Donations and grants	5,550,000	6,012,738	462,738	5,150,449
Other local sources	8,435,000	13,021,768	4,586,768	9,841,295
Investment income	1,255,000	1,426,082	171,082	1,197,739
Total local sources	1,460,205,000	1,441,168,816	(19,036,184)	1,377,734,591
State sources:				
State distributive fund	598,840,000	618,990,946	20,150,946	659,619,067
State special appropriations	1,045,000	-	(1,045,000)	850
Total state sources	599,885,000	618,990,946	19,105,946	659,619,917
Federal sources:				
Federal impact aid	200,000	71,349	(128,651)	242,994
Forest reserve	100,000	86,050	(13,950)	97,665
Total federal sources	300,000	157,399	(142,601)	340,659
Other sources:				
Proceeds from insurance	50,000	-	(50,000)	-
TOTAL REVENUES	2,060,440,000	2,060,317,161	(122,839)	2,037,695,167
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	641,219,256	640,417,160	802,096	627,946,534
Benefits	254,999,885	254,693,089	306,796	238,789,705
Purchased services	8,857,949	9,415,317	(557,368)	6,126,159
Supplies	38,000,959	37,968,964	31,995	61,633,863
Property	697,480	556,347	141,133	625,414
Other	664,638	655,194	9,444	477,648
Total instruction	944,440,167	943,706,071	734,096	935,599,323
Support services:				
Student transportation:				
Purchased services	1,496,308	1,431,507	64,801	1,468,181
Supplies	6,015	4,406	1,609	127

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 1,000	\$ 690	\$ 310	\$ 3,245
Total student transportation	1,503,323	1,436,603	66,720	1,471,553
Other support services:				
Salaries	24,952,582	23,596,433	1,356,149	23,886,961
Benefits	10,389,177	9,821,007	568,170	9,391,722
Purchased services	461,756	825,516	(363,760)	466,765
Supplies	3,211,793	1,793,475	1,418,318	1,854,311
Property	-	-	-	20,572
Other	58,371	78,774	(20,403)	21,658
Total other support services	39,073,679	36,115,205	2,958,474	35,641,989
Total support services	40,577,002	37,551,808	3,025,194	37,113,542
TOTAL REGULAR PROGRAMS	985,017,169	981,257,879	3,759,290	972,712,865
SPECIAL PROGRAMS				
Instruction:				
Salaries	683,244	885,187	(201,943)	722,580
Benefits	271,291	380,224	(108,933)	284,142
Purchased services	26,500	7,896	18,604	6,951
Supplies	331,722	37,458	294,264	14,006
Other	1,500	1,305	195	-
Total instruction	1,314,257	1,312,070	2,187	1,027,679
Other support services:				
Salaries	9,000	21,495	(12,495)	13,710
Benefits	1,000	1,066	(66)	1,472
Purchased services	83,651	91,839	(8,188)	150,643
Supplies	303,514	131,271	172,243	1,456
Property	-	-	-	11,998
Total support services	397,165	245,671	151,494	179,279
TOTAL SPECIAL PROGRAMS	1,711,422	1,557,741	153,681	1,206,958
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Salaries	7,127,883	6,916,686	211,197	8,529,732
Benefits	3,111,698	2,795,710	315,988	3,230,844
Total instruction	10,239,581	9,712,396	527,185	11,760,576
Support services:				
Other support services:				
Salaries	227,700	171,610	56,090	144,045
Benefits	55,994	46,151	9,843	29,764
Purchased services	11,000	407	10,593	9,066
Supplies	19,000	18,316	684	33,380

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total support services	\$ 313,694	\$ 236,484	\$ 77,210	\$ 216,255
TOTAL GIFTED AND TALENTED PROGRAMS	10,553,275	9,948,880	604,395	11,976,831
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	2,379,634	2,269,634	110,000	2,556,955
Benefits	707,866	510,489	197,377	692,549
Purchased services	212,239	393,463	(181,224)	174,783
Supplies	2,988,954	1,960,133	1,028,821	2,536,568
Property	290,000	-	290,000	39,422
Other	360	276,624	(276,264)	34,293
Total instruction	6,579,053	5,410,343	1,168,710	6,034,570
Support services:				
Student transportation:				
Purchased services	56,415	30,833	25,582	53,530
Other support services:				
Salaries	633,104	650,098	(16,994)	502,295
Benefits	258,752	242,244	16,508	171,004
Purchased services	267,621	262,964	4,657	246,691
Supplies	110,082	117,119	(7,037)	67,726
Property	-	-	-	6,975
Other	89,000	85,766	3,234	41,207
Total other support services	1,358,559	1,358,191	368	1,035,898
Total support services	1,414,974	1,389,024	25,950	1,089,428
TOTAL VOCATIONAL PROGRAMS	7,994,027	6,799,367	1,194,660	7,123,998
OTHER INSTRUCTIONAL PROGRAMS				
School co-curricular activities:				
Instruction:				
Salaries	2,428,979	1,665,681	763,298	1,518,341
Benefits	921,581	651,951	269,630	568,182
Purchased services	2,954,897	3,712,160	(757,263)	3,461,811
Supplies	3,414,354	1,867,477	1,546,877	2,078,704
Property	30,000	26,881	3,119	-
Other	150,755	171,125	(20,370)	182,280
Total instruction	9,900,566	8,095,275	1,805,291	7,809,318
Support services:				
Student transportation:				
Purchased services	1,807,234	1,695,860	111,374	1,710,868
Other support services:				
Salaries	2,022,405	1,894,457	127,948	1,929,214
Benefits	401,110	397,932	3,178	361,128

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Purchased services	\$ 311,171	\$ 355,486	\$ (44,315)	\$ 279,002
Supplies	200,740	210,955	(10,215)	171,324
Other	65,520	74,159	(8,639)	77,590
Total other support services	3,000,946	2,932,989	67,957	2,818,258
Total support services	4,808,180	4,628,849	179,331	4,529,126
Total school co-curricular activities	14,708,746	12,724,124	1,984,622	12,338,444
Summer school:				
Instruction:				
Salaries	1,764,269	1,469,320	294,949	1,486,529
Benefits	44,479	32,191	12,288	33,064
Purchased services	-	-	-	630
Supplies	121,000	26,217	94,783	25,905
Other	5,000	4,488	512	-
Total instruction	1,934,748	1,532,216	402,532	1,546,128
Support services:				
Student transportation:				
Purchased services	30,789	600	30,189	29,520
Other support services:				
Salaries	377,084	321,313	55,771	217,550
Benefits	8,299	7,538	761	5,067
Supplies	12,157	-	12,157	-
Total other support services	397,540	328,851	68,689	222,617
Total support services	428,329	329,451	98,878	252,137
Total summer school	2,363,077	1,861,667	501,410	1,798,265
English language learners:				
Instruction:				
Salaries	1,101,618	492,951	608,667	471,723
Benefits	469,208	208,718	260,490	185,123
Purchased services	80,000	76,880	3,120	-
Supplies	139,680	137,468	2,212	7,165
Total instruction	1,790,506	916,017	874,489	664,011
Other support services:				
Salaries	4,324,854	4,400,271	(75,417)	4,070,360
Benefits	1,870,637	1,785,868	84,769	1,640,079
Purchased services	3,217,177	3,152,729	64,448	190,614
Supplies	229,718	229,894	(176)	58,128
Other	10,589	3,270	7,319	1,060
Total support services	9,652,975	9,572,032	80,943	5,960,241

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total english language learners	\$ 11,443,481	\$ 10,488,049	\$ 955,432	\$ 6,624,252
Alternative education:				
Instruction:				
Salaries	9,903,496	9,681,321	222,175	9,847,665
Benefits	3,679,875	3,321,023	358,852	3,249,580
Purchased services	25,426	97,288	(71,862)	36,897
Supplies	715,416	611,640	103,776	488,716
Property	26,000	27,575	(1,575)	25,940
Other	3,000	8,717	(5,717)	4,358
Total instruction	14,353,213	13,747,564	605,649	13,653,156
Support services:				
Student transportation:				
Purchased services	1,500	1,030	470	700
Other support services:				
Salaries	5,961,200	5,256,836	704,364	5,769,190
Benefits	2,573,163	2,190,800	382,363	2,247,029
Purchased services	2,176,521	1,866,708	309,813	74,120
Supplies	3,000	8,781	(5,781)	20,426
Other	5,000	4,975	25	1,929
Total other support services	10,718,884	9,328,100	1,390,784	8,112,694
Total support services	10,720,384	9,329,130	1,391,254	8,113,394
Total alternative education	25,073,597	23,076,694	1,996,903	21,766,550
TOTAL OTHER INSTRUCTIONAL PROGRAMS	53,588,901	48,150,534	5,438,367	42,527,511
ADULT EDUCATION PROGRAMS				
Other support services:				
Salaries	305,531	83,304	222,227	72,856
Benefits	108,119	33,944	74,175	26,537
Purchased services	100,900	54,747	46,153	50,793
Supplies	295,493	76,524	218,969	-
TOTAL ADULT EDUCATION PROGRAMS	810,043	248,519	561,524	150,186
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	61,110,820	57,152,041	3,958,779	54,542,695
Benefits	24,327,268	24,368,010	(40,742)	22,053,887
Purchased services	41,020	20,827	20,193	28,862
Supplies	564,057	236,821	327,236	707,118
Other	12,600	6,771	5,829	130
Total student support	86,055,765	81,784,470	4,271,295	77,332,692

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Instructional staff support:				
Salaries	\$ 28,419,937	\$ 27,535,753	\$ 884,184	\$ 23,535,524
Benefits	11,460,907	10,804,996	655,911	8,526,154
Purchased services	7,576,784	5,980,242	1,596,542	6,743,216
Supplies	10,822,828	10,029,873	792,955	16,020,895
Property	10,000	221,781	(211,781)	2,333,226
Other	1,058,929	887,325	171,604	857,614
Total instructional staff support	59,349,385	55,459,970	3,889,415	58,016,629
General administration:				
Salaries	11,386,108	10,471,084	915,024	10,343,432
Benefits	4,464,661	3,856,477	608,184	3,589,265
Purchased services	14,039,126	15,091,593	(1,052,467)	9,619,957
Supplies	1,107,696	619,115	488,581	514,487
Property	25,000	24,251	749	18,092
Other	137,852	166,270	(28,418)	86,171
Total general administration	31,160,443	30,228,790	931,653	24,171,404
School administration:				
Salaries	136,000,779	135,804,031	196,748	134,670,925
Benefits	57,844,903	57,770,262	74,641	53,817,265
Purchased services	1,232,100	697,487	534,613	651,108
Supplies	26,437	332,725	(306,288)	250,533
Other	460	9,050	(8,590)	4,522
Total school administration	195,104,679	194,613,555	491,124	189,394,353
Central services:				
Salaries	31,823,290	30,775,035	1,048,255	30,869,334
Benefits	13,387,683	13,228,285	159,398	13,030,548
Purchased services	11,225,485	10,349,868	875,617	11,285,576
Supplies	884,683	251,103	633,580	547,335
Property	250,000	398,041	(148,041)	435,783
Other	173,748	481,789	(308,041)	543,464
Total central services	57,744,889	55,484,121	2,260,768	56,712,040
Operation and maintenance of plant services:				
Salaries	112,011,590	111,051,817	959,773	112,185,654
Benefits	52,341,621	50,646,139	1,695,482	47,351,380
Purchased services	35,480,373	33,851,882	1,628,491	34,457,171
Supplies	65,117,651	63,834,640	1,283,011	68,525,751
Property	298,750	1,089,602	(790,852)	2,522,318
Other	482,820	450,598	32,222	92,756
Total operation and maintenance of plant services	265,732,805	260,924,678	4,808,127	265,135,030
Student transportation:				
Salaries	26,506,334	25,721,829	784,505	23,933,220

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Benefits	\$ 15,693,767	\$ 13,418,058	\$ 2,275,709	\$ 11,944,060
Purchased services	1,723,837	1,006,985	716,852	1,246,257
Supplies	6,361,628	6,497,754	(136,126)	5,617,543
Property	31,531,000	31,004,272	526,728	26,651,813
Other	54,500	28,898	25,602	16,798
Total student transportation	81,871,066	77,677,796	4,193,270	69,409,691
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	250,000	377	249,623	-
TOTAL UNDISTRIBUTED EXPENDITURES	777,269,032	756,173,757	21,095,275	740,171,839
TOTAL EXPENDITURES	1,836,943,869	1,804,136,677	32,807,192	1,775,870,188
EXCESS OF REVENUES OVER EXPENDITURES	223,496,131	256,180,484	32,684,353	261,824,979
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	36,127,652
Transfers out	(312,873,600)	(329,700,035)	(16,826,435)	(312,230,731)
General obligation bonds issued	34,500,000	33,470,000	(1,030,000)	-
Premiums on general obligation bonds	-	6,260,281	6,260,281	-
TOTAL OTHER FINANCING SOURCES (USES)	(278,373,600)	(289,969,754)	(11,596,154)	(276,103,079)
NET CHANGE IN FUND BALANCE	(54,877,469)	(33,789,270)	21,088,199	(14,278,100)
FUND BALANCE, JULY 1	105,624,469	105,624,469	-	119,902,569
FUND BALANCE, JUNE 30	\$ 50,747,000	\$ 71,835,199	\$ 21,088,199	\$ 105,624,469

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule A-3

	<u>2016</u>	<u>2015</u>
ASSETS		
Pooled cash and investments	\$ 47,304,933	\$ 42,955,083
Accounts receivable	<u>19,788</u>	<u>16,747</u>
TOTAL ASSETS	<u>\$ 47,324,721</u>	<u>\$ 42,971,830</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 518,339	\$ 482,649
Accrued salaries and benefits	<u>46,806,382</u>	<u>42,489,181</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 47,324,721</u>	<u>\$ 42,971,830</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 10,000	\$ 2,635	\$ (7,365)	\$ 8,410
State sources:				
State distributive fund	81,600,000	81,591,133	(8,867)	77,114,587
TOTAL REVENUES	81,610,000	81,593,768	(16,232)	77,122,997
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Salaries	203,044,973	213,177,722	(10,132,749)	203,422,637
Benefits	92,750,084	95,329,167	(2,579,083)	86,981,917
Purchased services	2,830,490	2,659,803	170,687	3,575,298
Supplies	3,303,151	2,595,348	707,803	2,557,516
Other	19,863	125,704	(105,841)	18,039
Total instruction	301,948,561	313,887,744	(11,939,183)	296,555,407
Support services:				
Student transportation:				
Purchased services	1,266,182	1,047,926	218,256	3,102,655
Other support services:				
Salaries	17,819,792	17,909,385	(89,593)	17,532,841
Benefits	7,089,092	7,076,348	12,744	6,563,372
Purchased services	2,772,954	2,628,080	144,874	2,296,357
Supplies	488,961	435,072	53,889	440,828
Property	12,000	11,998	2	8,730
Other	14,571	14,519	52	11,746
Total other support services	28,197,370	28,075,402	121,968	26,853,874
Total support services	29,463,552	29,123,328	340,224	29,956,529
TOTAL SPECIAL PROGRAMS	331,412,113	343,011,072	(11,598,959)	326,511,936
GIFTED AND TALENTED PROGRAMS				
Instruction:				
Supplies	22,556	7,711	14,845	19,980
Other	2,608	1,366	1,242	54
Total instruction	25,164	9,077	16,087	20,034
Support services:				
Other support services:				
Salaries	50,690	52,074	(1,384)	54,691
Benefits	21,628	21,738	(110)	20,815

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - SPECIAL EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Purchased services	\$ 20,655	\$ 16,985	\$ 3,670	\$ 21,215
Supplies	20,765	17,423	3,342	19,498
Total support services	113,738	108,220	5,518	116,219
TOTAL GIFTED AND TALENTED PROGRAMS	138,902	117,297	21,605	136,253
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	112,986	48,426	64,560	10,080
Benefits	59,401	26,265	33,136	4,911
Total student support	172,387	74,691	97,696	14,991
Operation and maintenance of plant services:				
Salaries	60,070	59,811	259	61,409
Benefits	28,969	28,984	(15)	28,365
Total operation and maintenance of plant services	89,039	88,795	244	89,774
Student transportation:				
Salaries	39,164,117	38,857,990	306,127	37,318,031
Benefits	17,650,839	17,500,214	150,625	15,980,965
Purchased services	171,941	166,732	5,209	157,053
Supplies	4,336,762	4,313,237	23,525	5,904,808
Other	5,500	5,397	103	516
Total student transportation	61,329,159	60,843,570	485,589	59,361,373
Interdistrict payments:				
Other	1,342,000	1,341,325	675	1,187,376
TOTAL UNDISTRIBUTED EXPENDITURES	62,932,585	62,348,381	584,204	60,653,514
TOTAL EXPENDITURES	394,483,600	405,476,750	(10,993,150)	387,301,703
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(312,873,600)	(323,882,982)	(11,009,382)	(310,178,706)
OTHER FINANCING SOURCES				
Transfers in	312,873,600	323,882,982	11,009,382	310,178,706
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule A-5

	<u>2016</u>	<u>2015</u>
ASSETS		
Pooled cash and investments	\$ 40,356,808	\$ 21,533,697
Accounts receivable	7,906,464	10,664,437
Interest receivable	<u>162,963</u>	<u>117,643</u>
TOTAL ASSETS	<u>\$ 48,426,235</u>	<u>\$ 32,315,777</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - delinquent property taxes	<u>\$ 4,999,750</u>	<u>\$ 5,476,911</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	<u>43,426,485</u>	<u>26,838,866</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 48,426,235</u>	<u>\$ 32,315,777</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-6

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Property taxes	\$ 319,500,000	\$ 323,526,020	\$ 4,026,020	\$ 307,869,927
Other local sources	25,000	26,830	1,830	35,625
Investment income	500,000	1,007,666	507,666	886,757
TOTAL REVENUES	320,025,000	324,560,516	4,535,516	308,792,309
EXPENDITURES				
Debt service:				
Principal	276,190,000	276,190,000	-	312,475,000
Interest	132,195,695	132,195,695	-	131,837,127
Purchased services	125,000	124,823	177	125,283
Bond issuance costs	5,858,876	2,991,744	2,867,132	450,089
TOTAL EXPENDITURES	414,369,571	411,502,262	2,867,309	444,887,499
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(94,344,571)	(86,941,746)	7,402,825	(136,095,190)
OTHER FINANCING SOURCES (USES)				
Transfers in	99,927,500	99,700,893	(226,607)	85,240,417
Premiums on general obligation bonds	39,985,000	105,275,788	65,290,788	47,872,084
General obligation refunding bonds issued	541,332,132	475,255,000	(66,077,132)	386,525,000
Payment to refunded bond escrow agent	(578,493,902)	(576,702,316)	1,791,586	(435,123,869)
TOTAL OTHER FINANCING SOURCES (USES)	102,750,730	103,529,365	778,635	84,513,632
NET CHANGE IN FUND BALANCE	8,406,159	16,587,619	8,181,460	(51,581,558)
FUND BALANCE, JULY 1	26,838,866	26,838,866	-	78,420,424
FUND BALANCE, JUNE 30	\$ 35,245,025	\$ 43,426,485	\$ 8,181,460	\$ 26,838,866

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule A-7

	<u>2016</u>	<u>2015</u>
ASSETS		
Pooled cash and investments	\$ 571,892,243	\$ 217,214,887
Accounts receivable	20,376,393	20,291,838
Interest receivable	<u>764,547</u>	<u>88</u>
TOTAL ASSETS	<u>\$ 593,033,183</u>	<u>\$ 237,506,813</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 7,085,702	\$ 2,415,899
Accrued salaries and benefits	143,889	46,209
Construction contracts and retentions payable	<u>5,110,127</u>	<u>914,637</u>
Total liabilities	<u>12,339,718</u>	<u>3,376,745</u>
FUND BALANCE		
Restricted for:		
Debt service reserve requirement per NRS 350.020	61,001,210	71,747,722
Debt service	104,796,142	71,220,262
Capital projects	<u>414,896,113</u>	<u>91,162,084</u>
Total fund balance	<u>580,693,465</u>	<u>234,130,068</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 593,033,183</u>	<u>\$ 237,506,813</u>

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-8

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Real estate transfer tax	\$ 22,150,000	\$ 26,522,633	\$ 4,372,633	\$ 22,146,920
Room tax	81,300,000	88,585,165	7,285,165	81,297,840
Other local sources	20,000	38,114	18,114	7,362
Investment income	1,375,000	3,593,328	2,218,328	1,382,833
Total local sources	104,845,000	118,739,240	13,894,240	104,834,955
Federal sources:				
Other federal sources	5,631,000	5,656,298	25,298	5,630,347
TOTAL REVENUES	110,476,000	124,395,538	13,919,538	110,465,302
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Purchased services	125,351	125,347	4	5,612
Supplies	583,016	582,686	330	1,256,358
Total instruction	708,367	708,033	334	1,261,970
Support services:				
Other support services:				
Supplies	-	-	-	86,250
TOTAL REGULAR PROGRAMS	708,367	708,033	334	1,348,220
UNDISTRIBUTED EXPENDITURES				
Support services:				
Central services:				
Purchased services	2,907,954	2,907,291	663	594,429
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Property	351,500	351,215	285	-
Site improvements:				
Salaries	2,428	1,035	1,393	-
Benefits	-	179	(179)	-
Purchased services	4,701,587	4,724,096	(22,509)	1,235,750
Supplies	13,200	8,176	5,024	-
Other	46,700	21,868	24,832	-
Total site improvements	4,763,915	4,755,354	8,561	1,235,750
Architecture and engineering:				
Salaries	36,896	31,232	5,664	7,296
Benefits	10,000	9,473	527	2,545
Purchased services	622,370	615,025	7,345	7,486

(Continued)

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule A-8

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total architecture and engineering	\$ 669,266	\$ 655,730	\$ 13,536	\$ 17,327
Building acquisition and construction:				
Salaries	369,598	225,470	144,128	149,122
Benefits	75,000	74,306	694	49,657
Purchased services	148,640,606	26,720,897	121,919,709	1,797,082
Supplies	226,897	92,516	134,381	560,977
Other	79,410	260,309	(180,899)	449
Total building acquisition and construction	149,391,511	27,373,498	122,018,013	2,557,287
Building improvements:				
Salaries	173,140	98,947	74,193	169,958
Benefits	35,000	33,358	1,642	48,978
Purchased services	50,082,035	15,037,560	35,044,475	17,137,347
Supplies	473,073	463,296	9,777	873,583
Other	2,200	1,485	715	1,338
Total building improvements	50,765,448	15,634,646	35,130,802	18,231,204
Other facilities acquisition and construction:				
Salaries	3,186,925	3,111,867	75,058	1,166,631
Benefits	1,196,510	1,168,834	27,676	427,800
Purchased services	920,506	706,439	214,067	46,677
Supplies	130,298	196,086	(65,788)	64,405
Other	7,800	10,255	(2,455)	4,680
Total other facilities acquisition and construction	5,442,039	5,193,481	248,558	1,710,193
Total facilities acquisition and construction services	211,383,679	53,963,924	157,419,755	23,751,761
TOTAL UNDISTRIBUTED EXPENDITURES	214,291,633	56,871,215	157,420,418	24,346,190
TOTAL EXPENDITURES	215,000,000	57,579,248	157,420,752	25,694,410
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(104,524,000)	66,816,290	171,340,290	84,770,892
OTHER FINANCING SOURCES (USES)				
Transfers out	(124,927,500)	(99,700,893)	25,226,607	(84,106,168)
General obligation bonds issued	460,000,000	340,000,000	(120,000,000)	-
Premiums on general obligation bonds	40,000,000	39,448,000	(552,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	375,072,500	279,747,107	(95,325,393)	(84,106,168)
NET CHANGE IN FUND BALANCE	270,548,500	346,563,397	76,014,897	664,724
FUND BALANCE, JULY 1	234,130,068	234,130,068	-	233,465,344
FUND BALANCE, JUNE 30	\$ 504,678,568	\$ 580,693,465	\$ 76,014,897	\$ 234,130,068

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Nonmajor Governmental Funds

Combining statements of all
non-major governmental activity

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEETS
 JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule B-1

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2016	2015
ASSETS				
Pooled cash and investments	\$ 37,923,171	\$ 66,338,295	\$ 104,261,466	\$ 99,629,151
Accounts receivable	81,614,619	2,431,536	84,046,155	64,019,445
TOTAL ASSETS	\$ 119,537,790	\$ 68,769,831	\$ 188,307,621	\$ 163,648,596
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 4,017,255	\$ 916,416	\$ 4,933,671	\$ 4,766,846
Intergovernmental accounts payable	526,720	-	526,720	-
Accrued salaries and benefits	49,955,657	163,360	50,119,017	40,453,554
Unearned revenue	9,783,499	-	9,783,499	3,298,138
Construction contracts and retentions payable	-	2,122,255	2,122,255	801,370
Due to other funds	35,705,515	-	35,705,515	27,928,107
Total liabilities	99,988,646	3,202,031	103,190,677	77,248,015
FUND BALANCES				
Restricted for:				
Capital improvements	-	65,567,800	65,567,800	67,692,494
Term endowment	1,747,600	-	1,747,600	1,716,350
Adult educational programs	2,875,875	-	2,875,875	1,517,087
Committed to:				
PBS programming fees	601,739	-	601,739	1,086,361
Medicaid programs	14,323,930	-	14,323,930	14,388,289
Total fund balances	19,549,144	65,567,800	85,116,944	86,400,581
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 119,537,790	\$ 68,769,831	\$ 188,307,621	\$ 163,648,596

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule B-2

			TOTALS	
	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	2016	2015
REVENUES				
Local sources	\$ 7,472,619	\$ 28,375,048	\$ 35,847,667	\$ 33,782,592
State sources	258,242,198	-	258,242,198	224,026,885
Federal sources	163,180,696	-	163,180,696	179,940,359
TOTAL REVENUES	428,895,513	28,375,048	457,270,561	437,749,836
EXPENDITURES				
Current:				
Instruction:				
Regular instruction	250,499,194	198,737	250,697,931	214,634,751
Special instruction	15,607,423	-	15,607,423	16,890,191
Gifted and talented instruction	2,488,189	-	2,488,189	40,245
Vocational instruction	7,409,274	-	7,409,274	3,378,348
Other instruction	38,344,723	-	38,344,723	22,423,362
Adult instruction	6,007,553	-	6,007,553	6,675,230
Support services:				
Student support	19,550,404	-	19,550,404	19,408,022
Instructional staff support	62,897,854	-	62,897,854	61,867,969
General administration	148,624	-	148,624	119,682
School administration	551,793	-	551,793	138,822
Central services	16,790,625	-	16,790,625	17,716,883
Operation and maintenance of plant services	758,471	779,871	1,538,342	2,562,275
Student transportation	1,207,560	-	1,207,560	738,832
Other support services	3,746,489	-	3,746,489	3,781,712
Community services	3,795,387	-	3,795,387	2,520,856
Interdistrict payments	3,162,537	-	3,162,537	1,709,216
Capital outlay:				
Facilities acquisition and construction services	905,409	29,521,134	30,426,543	15,535,229
TOTAL EXPENDITURES	433,871,509	30,499,742	464,371,251	390,141,625
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(4,975,996)	(2,124,694)	(7,100,690)	47,608,211
OTHER FINANCING SOURCES (USES)				
Transfers in	5,817,053	-	5,817,053	917,776
Transfers out	-	-	-	(36,127,652)
TOTAL OTHER FINANCING SOURCES (USES)	5,817,053	-	5,817,053	(35,209,876)
NET CHANGE IN FUND BALANCES	841,057	(2,124,694)	(1,283,637)	12,398,335
FUND BALANCES, JULY 1	18,708,087	67,692,494	86,400,581	74,002,246
FUND BALANCES, JUNE 30	\$ 19,549,144	\$ 65,567,800	\$ 85,116,944	\$ 86,400,581

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Nonmajor Special Revenue Funds

Federal Projects Fund

To account for transactions of the District relating to federal grant programs.

Vegas PBS Fund

To account for transactions and operations of the Vegas PBS group including private and government gifts, grants, and bequests.

Medicaid Fund

To account for transactions of the District relating to grants and reimbursements from the Medicaid program for services rendered on behalf of eligible students.

Class Size Reduction Fund

To account for activity relating to the state's legislative mandate to align class sizes to a student-teacher ratio of 16:1 for kindergarten, 17:1 for first and second grades, and 20:1 for third grade.

Adult Education Fund

To account for transactions of the District relating to the Adult Education program.

State Grants Fund

To account for transactions of the District relating to state grant programs.

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

	Federal Projects Fund	Vegas PBS Fund	Medicaid Fund
ASSETS			
Pooled cash and investments	\$ -	\$ 1,697,643	\$ 11,941,016
Accounts receivable	37,057,121	1,173,398	3,232,940
TOTAL ASSETS	\$ 37,057,121	\$ 2,871,041	\$ 15,173,956
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 1,255,008	\$ 370,754	\$ 280,698
Intergovernmental accounts payable	-	-	526,720
Accrued salaries and benefits	11,764,596	140,772	42,608
Unearned revenue	-	10,176	-
Due to other funds	24,037,517	-	-
Total liabilities	37,057,121	521,702	850,026
FUND BALANCES			
Restricted for:			
Term endowment	-	1,747,600	-
Adult educational programs	-	-	-
Committed to:			
PBS programming fees	-	601,739	-
Medicaid programs	-	-	14,323,930
Total fund balances	-	2,349,339	14,323,930
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 37,057,121	\$ 2,871,041	\$ 15,173,956

Schedule C-1

Class Size Reduction Fund	Adult Education Fund	State Grants Fund	TOTALS	
			2016	2015
\$ 20,296,186	\$ 3,988,326	\$ -	\$ 37,923,171	\$ 32,931,519
1,101,200	-	39,049,960	81,614,619	61,729,068
<u>\$ 21,397,386</u>	<u>\$ 3,988,326</u>	<u>\$ 39,049,960</u>	<u>\$ 119,537,790</u>	<u>\$ 94,660,587</u>
\$ -	\$ 1,785	\$ 2,109,010	\$ 4,017,255	\$ 4,420,408
-	-	-	526,720	-
21,397,386	1,110,666	15,499,629	49,955,657	40,305,847
-	-	9,773,323	9,783,499	3,298,138
-	-	11,667,998	35,705,515	27,928,107
<u>21,397,386</u>	<u>1,112,451</u>	<u>39,049,960</u>	<u>99,988,646</u>	<u>75,952,500</u>
-	-	-	1,747,600	1,716,350
-	2,875,875	-	2,875,875	1,517,087
-	-	-	601,739	1,086,361
-	-	-	14,323,930	14,388,289
<u>-</u>	<u>2,875,875</u>	<u>-</u>	<u>19,549,144</u>	<u>18,708,087</u>
<u>\$ 21,397,386</u>	<u>\$ 3,988,326</u>	<u>\$ 39,049,960</u>	<u>\$ 119,537,790</u>	<u>\$ 94,660,587</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

	Federal Projects Fund	Vegas PBS Fund	Medicaid Fund
REVENUES			
Local sources	\$ -	\$ 7,248,478	\$ -
State sources	-	504,308	-
Federal sources	156,115,021	-	7,065,675
TOTAL REVENUES	156,115,021	7,752,786	7,065,675
EXPENDITURES			
Current:			
Instruction:			
Regular instruction	57,985,640	-	-
Special instruction	13,462,404	-	1,814,383
Gifted and talented instruction	-	-	-
Vocational instruction	2,240,469	-	-
Other instruction	2,595,755	-	-
Adult instruction	12,941	-	-
Total instruction	76,297,209	-	1,814,383
Support services:			
Student support	14,061,738	-	2,446,677
Instructional staff support	43,284,673	8,206,158	2,720,350
General administration	-	-	148,624
School administration	37,839	-	-
Central services	13,317,652	-	-
Operation and maintenance of plant services	299,593	-	-
Student transportation	374,510	-	-
Other support services	3,304,366	-	-
Community services	3,022,900	-	-
Interdistrict payments	2,114,541	-	-
Capital Outlay:			
Facilities acquisition and construction services	-	-	-
Total support services	79,817,812	8,206,158	5,315,651
TOTAL EXPENDITURES	156,115,021	8,206,158	7,130,034
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(453,372)	(64,359)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCES	-	(453,372)	(64,359)
FUND BALANCES, JULY 1	-	2,802,711	14,388,289
FUND BALANCES, JUNE 30	\$ -	\$ 2,349,339	\$ 14,323,930

Schedule C-2

Class Size Reduction Fund	Adult Education Fund	State Grants Fund	TOTALS	
			2016	2015
\$ -	\$ -	\$ 224,141	\$ 7,472,619	\$ 7,837,526
107,680,495	12,070,400	137,986,995	258,242,198	224,026,885
-	-	-	163,180,696	179,940,359
107,680,495	12,070,400	138,211,136	428,895,513	411,804,770
107,680,495	-	84,833,059	250,499,194	214,484,886
-	-	330,636	15,607,423	16,890,191
-	-	2,488,189	2,488,189	40,245
-	-	5,168,805	7,409,274	3,378,348
-	-	35,748,968	38,344,723	22,423,362
-	5,994,612	-	6,007,553	6,675,230
107,680,495	5,994,612	128,569,657	320,356,356	263,892,262
-	936,650	2,105,339	19,550,404	19,408,022
-	196,275	8,490,398	62,897,854	60,950,193
-	-	-	148,624	119,682
-	-	513,954	551,793	138,822
-	3,244,626	228,347	16,790,625	17,716,883
-	338,720	120,158	758,471	578,361
-	729	832,321	1,207,560	738,832
-	-	442,123	3,746,489	3,781,712
-	-	772,487	3,795,387	2,520,856
-	-	1,047,996	3,162,537	1,709,216
-	-	905,409	905,409	3,089,278
-	4,717,000	15,458,532	113,515,153	110,751,857
107,680,495	10,711,612	144,028,189	433,871,509	374,644,119
-	1,358,788	(5,817,053)	(4,975,996)	37,160,651
-	-	5,817,053	5,817,053	-
-	-	-	-	(36,127,652)
-	-	5,817,053	5,817,053	(36,127,652)
-	1,358,788	-	841,057	1,032,999
-	1,517,087	-	18,708,087	17,675,088
\$ -	\$ 2,875,875	\$ -	\$ 19,549,144	\$ 18,708,087

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule C-3

	<u>2016</u>	<u>2015</u>
ASSETS		
Accounts receivable	\$ 37,057,121	\$ 35,878,179
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,255,008	\$ 3,262,506
Accrued salaries and benefits	11,764,596	12,439,088
Due to other funds	<u>24,037,517</u>	<u>20,176,585</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 37,057,121</u>	<u>\$ 35,878,179</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Federal-direct grants	\$ 1,985,000	\$ 1,315,937	\$ (669,063)	\$ 2,812,948
Federal-pass through	195,515,000	154,799,084	(40,715,916)	170,010,694
TOTAL REVENUES	197,500,000	156,115,021	(41,384,979)	172,823,642
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	30,600,249	29,118,533	1,481,716	31,147,874
Benefits	10,341,312	9,849,142	492,170	9,443,214
Purchased services	6,367,397	2,259,985	4,107,412	1,471,806
Supplies	25,403,774	16,523,704	8,880,070	24,642,817
Property	3,394,360	86,122	3,308,238	1,999,791
Other	3,089,753	148,154	2,941,599	852,658
Total instruction	79,196,845	57,985,640	21,211,205	69,558,160
Support services:				
Other support services:				
Salaries	2,201,896	1,306,601	895,295	1,238,629
Benefits	229,796	148,282	81,514	151,578
Purchased services	371,331	188,577	182,754	300,739
Supplies	251,968	190,172	61,796	220,812
Other	300	2,041	(1,741)	578
Total support services	3,055,291	1,835,673	1,219,618	1,912,336
TOTAL REGULAR PROGRAMS	82,252,136	59,821,313	22,430,823	71,470,496
SPECIAL PROGRAMS				
Instruction:				
Salaries	8,342,967	7,594,134	748,833	7,754,921
Benefits	5,075,568	4,364,877	710,691	4,212,760
Purchased services	1,354,344	1,021,842	332,502	2,775,498
Supplies	324,087	474,864	(150,777)	763,234
Property	-	-	-	73,536
Other	7,000	6,687	313	-
Total instruction	15,103,966	13,462,404	1,641,562	15,579,949
Support services:				
Student transportation:				
Purchased services	13,875	1,281	12,594	2,281
Other support services:				
Salaries	17,822,234	15,802,592	2,019,642	16,585,219
Benefits	7,182,469	6,616,577	565,892	6,412,645
Purchased services	2,133,816	1,802,139	331,677	1,113,732
Supplies	735,546	569,156	166,390	785,207

(Continued)

Nonmajor Special Revenue Funds

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Other	\$ 1,225,817	\$ 898,901	\$ 326,916	\$ 1,026,324
Total other support services	29,099,882	25,689,365	3,410,517	25,923,127
Total support services	29,113,757	25,690,646	3,423,111	25,925,408
TOTAL SPECIAL PROGRAMS	44,217,723	39,153,050	5,064,673	41,505,357
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	716,515	681,459	35,056	435,392
Benefits	348,705	321,567	27,138	193,851
Purchased services	3,500	3,242	258	199
Supplies	1,060,757	1,053,963	6,794	1,290,863
Property	195,640	180,040	15,600	61,202
Other	500	198	302	99
Total instruction	2,325,617	2,240,469	85,148	1,981,606
Support services:				
Other support services:				
Salaries	1,127,292	1,131,937	(4,645)	1,050,849
Benefits	434,322	407,646	26,676	320,353
Purchased services	306,333	292,114	14,219	226,604
Supplies	51,058	34,304	16,754	25,290
Other	4,400	16,922	(12,522)	8,158
Total support services	1,923,405	1,882,923	40,482	1,631,254
TOTAL VOCATIONAL PROGRAMS	4,249,022	4,123,392	125,630	3,612,860
OTHER INSTRUCTIONAL PROGRAMS				
English language learners:				
Instruction:				
Salaries	1,088,597	929,676	158,921	372,946
Benefits	24,787	21,434	3,353	61,471
Purchased services	33,198	58,214	(25,016)	44,917
Supplies	1,746,210	1,586,431	159,779	2,449,939
Other	-	-	-	258
Total instruction	2,892,792	2,595,755	297,037	2,929,531
Support services:				
Student transportation:				
Purchased services	12,012	11,050	962	1,012
Other support services:				
Salaries	987,883	1,069,268	(81,385)	1,024,351
Benefits	216,066	237,068	(21,002)	338,409
Purchased services	126,974	241,574	(114,600)	348,229
Supplies	381,579	104,241	277,338	2,176,929
Other	21,220	47,741	(26,521)	1,106

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Total other support services	\$ 1,733,722	\$ 1,699,892	\$ 33,830	\$ 3,889,024
Total support services	1,745,734	1,710,942	34,792	3,890,036
TOTAL OTHER INSTRUCTIONAL PROGRAMS	4,638,526	4,306,697	331,829	6,819,567
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	16,751	12,663	4,088	3,740
Benefits	381	278	103	71
TOTAL ADULT EDUCATION PROGRAMS	17,132	12,941	4,191	3,811
COMMUNITY SERVICES PROGRAMS				
Salaries	1,734,750	1,675,451	59,299	1,013,042
Benefits	743,117	696,637	46,480	396,283
Purchased services	122,056	96,320	25,736	642,244
Supplies	593,608	544,212	49,396	413,687
Other	17,119	10,280	6,839	18,989
TOTAL COMMUNITY SERVICES PROGRAMS	3,210,650	3,022,900	187,750	2,484,245
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	1,248,712	961,424	287,288	1,188,788
Benefits	454,714	408,938	45,776	489,056
Purchased services	23,776	15,925	7,851	6,149
Supplies	105,805	84,443	21,362	39,481
Other	4,849	1,987	2,862	1,735
Total student support	1,837,856	1,472,717	365,139	1,725,209
Instructional staff support:				
Salaries	27,218,487	22,638,992	4,579,495	23,962,771
Benefits	7,717,504	6,826,455	891,049	7,574,430
Purchased services	6,389,656	3,387,363	3,002,293	2,700,226
Supplies	1,908,927	816,624	1,092,303	867,645
Other	105,767	45,985	59,782	105,403
Total instructional staff support	43,340,341	33,715,419	9,624,922	35,210,475
School administration:				
Salaries	53,128	32,750	20,378	76,864
Benefits	4,296	1,950	2,346	8,116
Supplies	27,263	2,912	24,351	19,702
Other	300	227	73	38
Total school administration	84,987	37,839	47,148	104,720

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - FEDERAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Central services:				
Salaries	\$ 4,606,782	\$ 3,380,569	\$ 1,226,213	\$ 3,458,274
Benefits	2,009,568	1,497,153	512,415	1,422,671
Purchased services	517,479	208,395	309,084	178,646
Supplies	397,827	157,573	240,254	248,716
Property	-	-	-	18,286
Other	1,789	1,412	377	8,827
Total central services	7,533,445	5,245,102	2,288,343	5,335,420
Operation and maintenance of plant services:				
Salaries	109,215	75,938	33,277	77,384
Benefits	43,031	32,630	10,401	30,718
Purchased services	200,376	188,790	11,586	7,150
Total operation and maintenance of plant services	352,622	297,358	55,264	115,252
Student transportation:				
Purchased services	444,062	362,179	81,883	192,149
Other support:				
Other	3,087,235	2,429,573	657,662	2,534,865
Interdistrict payments:				
Purchased services	770	770	-	-
Other	2,233,493	2,113,771	119,722	1,709,216
Total Interdistrict payments	2,234,263	2,114,541	119,722	1,709,216
TOTAL UNDISTRIBUTED EXPENDITURES	58,914,811	45,674,728	13,240,083	46,927,306
TOTAL EXPENDITURES	197,500,000	156,115,021	41,384,979	172,823,642
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2016 AND 2015

Schedule C-5

ASSETS	2016	2015
Pooled cash and investments	\$ 1,697,643	\$ 2,474,308
Accounts receivable	1,173,398	683,882
TOTAL ASSETS	\$ 2,871,041	\$ 3,158,190
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 370,754	\$ 230,374
Accrued salaries and benefits	140,772	125,105
Unearned revenue	10,176	-
Total liabilities	521,702	355,479
FUND BALANCE		
Restricted for:		
Term endowment	1,747,600	1,716,350
Committed to:		
PBS programming fees	601,739	1,086,361
Total fund balance	2,349,339	2,802,711
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 2,871,041	\$ 3,158,190

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - VEGAS PBS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-6

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ -	\$ -	\$ -	\$ 300
Donations and grants	7,924,324	5,133,771	(2,790,553)	4,895,474
Operating lease	1,000,000	1,120,723	120,723	1,088,080
Other local sources	1,078,486	1,045,174	(33,312)	1,052,229
Investment income	150,000	(51,190)	(201,190)	(74,097)
Total local sources	10,152,810	7,248,478	(2,904,332)	6,961,986
State sources:				
State special appropriations	450,000	504,308	54,308	54,751
TOTAL REVENUES	10,602,810	7,752,786	(2,850,024)	7,016,737
EXPENDITURES				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Instructional staff support:				
Salaries	3,327,217	2,417,588	909,629	2,168,055
Benefits	1,409,035	955,901	453,134	810,875
Purchased services	2,727,801	1,953,163	774,638	1,558,480
Supplies	2,202,667	908,675	1,293,992	623,137
Property	129,790	48,068	81,722	113,995
Other	806,300	1,922,763	(1,116,463)	1,753,033
TOTAL EXPENDITURES	10,602,810	8,206,158	2,396,652	7,027,575
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	(453,372)	(453,372)	(10,838)
FUND BALANCE, JULY 1	2,802,711	2,802,711	-	2,813,549
FUND BALANCE, JUNE 30	\$ 2,802,711	\$ 2,349,339	\$ (453,372)	\$ 2,802,711

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule C-7

ASSETS	2016	2015
Pooled cash and investments	\$ 11,941,016	\$ 12,622,535
Accounts receivable	3,232,940	2,303,860
TOTAL ASSETS	\$ 15,173,956	\$ 14,926,395
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 280,698	\$ 214,577
Intergovernmental accounts payable	526,720	-
Accrued salaries and benefits	42,608	323,529
Total liabilities	850,026	538,106
FUND BALANCE		
Committed to:		
Medicaid programs	14,323,930	14,388,289
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 15,173,956	\$ 14,926,395

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - MEDICAID FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-8

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Federal sources:				
Third-party billing	\$ 7,500,000	\$ 7,065,675	\$ (434,325)	\$ 7,116,717
EXPENDITURES				
Current:				
SPECIAL PROGRAMS				
Instruction:				
Purchased services	1,779,000	1,785,316	(6,316)	1,025,082
Supplies	39,000	29,067	9,933	30,329
Total instruction	1,818,000	1,814,383	3,617	1,055,411
Other support services:				
Salaries	2,460,472	2,388,255	72,217	2,404,936
Benefits	77,628	67,738	9,890	56,256
Purchased services	2,343,380	2,156,332	187,048	1,993,559
Supplies	701,855	604,662	97,193	653,524
Property	98,665	98,664	1	-
Total support services	5,682,000	5,315,651	366,349	5,108,275
TOTAL EXPENDITURES	7,500,000	7,130,034	369,966	6,163,686
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(64,359)	(64,359)	953,031
FUND BALANCE, JULY 1	14,388,289	14,388,289	-	13,435,258
FUND BALANCE, JUNE 30	\$ 14,388,289	\$ 14,323,930	\$ (64,359)	\$ 14,388,289

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2016 AND 2015

Schedule C-9

	<u>2016</u>	<u>2015</u>
ASSETS		
Pooled cash and investments	\$ 20,296,186	\$ 15,100,754
Accounts receivable	<u>1,101,200</u>	<u>8,429</u>
TOTAL ASSETS	<u>\$ 21,397,386</u>	<u>\$ 15,109,183</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accrued salaries and benefits	<u>\$ 21,397,386</u>	<u>\$ 15,109,183</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - CLASS SIZE REDUCTION FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-10

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State special appropriations	\$ 108,600,000	\$ 107,680,495	\$ (919,505)	\$ 126,867,792
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	76,020,000	75,064,345	955,655	64,719,153
Benefits	32,580,000	32,616,150	(36,150)	26,020,987
TOTAL EXPENDITURES	108,600,000	107,680,495	919,505	90,740,140
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	36,127,652
OTHER FINANCING USES				
Transfers out	-	-	-	(36,127,652)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule C-11

	<u>2016</u>	<u>2015</u>
ASSETS		
Pooled cash and investments	\$ 3,988,326	\$ 2,733,922
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 1,785	\$ 183,923
Accrued salaries and benefits	1,110,666	1,032,912
Total liabilities	1,112,451	1,216,835
FUND BALANCE		
Restricted for:		
Adult educational programs	2,875,875	1,517,087
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 3,988,326	\$ 2,733,922

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - ADULT EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-12

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
State sources:				
State distributive fund	\$ 12,077,000	\$ 12,070,400	\$ (6,600)	\$ 11,538,270
EXPENDITURES				
Current:				
ADULT EDUCATION PROGRAMS				
Instruction:				
Salaries	5,027,294	4,304,319	722,975	4,505,345
Benefits	1,293,595	1,241,974	51,621	1,213,950
Purchased services	113,270	28,400	84,870	21,146
Supplies	426,979	389,095	37,884	797,120
Property	27,565	27,565	-	132,178
Other	2,000	3,259	(1,259)	1,680
Total instruction	6,890,703	5,994,612	896,091	6,671,419
Support services:				
Student transportation:				
Purchased services	1,700	729	971	457
Other support services:				
Salaries	3,640,893	3,304,371	336,522	3,178,006
Benefits	1,483,938	1,359,184	124,754	1,312,503
Purchased services	39,228	10,069	29,159	23,121
Supplies	14,038	14,788	(750)	181
Property	5,500	5,500	-	132,249
Other	1,000	22,359	(21,359)	129,528
Total support services	5,186,297	4,717,000	469,297	4,776,045
TOTAL EXPENDITURES	12,077,000	10,711,612	1,365,388	11,447,464
EXCESS OF REVENUES OVER EXPENDITURES	-	1,358,788	1,358,788	90,806
FUND BALANCE, JULY 1	1,517,087	1,517,087	-	1,426,281
FUND BALANCE, JUNE 30	\$ 1,517,087	\$ 2,875,875	\$ 1,358,788	\$ 1,517,087

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule C-13

	<u>2016</u>	<u>2015</u>
ASSETS		
Accounts receivable	\$ 39,049,960	\$ 22,854,718
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 2,109,010	\$ 529,028
Accrued salaries and benefits	15,499,629	11,276,030
Unearned revenue	9,773,323	3,298,138
Due to other funds	11,667,998	7,751,522
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u>\$ 39,049,960</u>	<u>\$ 22,854,718</u>

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-14

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Donations and grants	\$ 1,135,000	\$ 224,141	\$ (910,859)	\$ 875,540
State sources:				
State special appropriations	165,540,000	137,986,995	(27,553,005)	85,566,072
TOTAL REVENUES	166,675,000	138,211,136	(28,463,864)	86,441,612
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	54,230,680	51,186,482	3,044,198	37,487,871
Benefits	27,535,225	19,951,378	7,583,847	16,115,738
Purchased services	327,403	290,198	37,205	3,261
Supplies	12,515,712	13,203,010	(687,298)	567,718
Property	98,492	81,206	17,286	11,998
Other	121,160	120,785	375	-
Total instruction	94,828,672	84,833,059	9,995,613	54,186,586
Other support services:				
Salaries	195,921	166,954	28,967	47,088
Benefits	33,595	16,842	16,753	2,166
Purchased services	3,464,414	126,053	3,338,361	-
Supplies	366,178	361,964	4,214	351,029
Total support services	4,060,108	671,813	3,388,295	400,283
TOTAL REGULAR PROGRAMS	98,888,780	85,504,872	13,383,908	54,586,869
SPECIAL PROGRAMS				
Instruction:				
Salaries	360,840	311,604	49,236	250,200
Benefits	19,305	19,032	273	4,631
Total instruction	380,145	330,636	49,509	254,831
Support services:				
Student transportation:				
Purchased services	32,000	29,100	2,900	28,080
Other support services:				
Salaries	225,000	221,512	3,488	224,285
Purchased services	475,000	453,266	21,734	-
Supplies	1,745	1,745	-	-
Total other support services	701,745	676,523	25,222	224,285
Total support services	733,745	705,623	28,122	252,365
TOTAL SPECIAL PROGRAMS	1,113,890	1,036,259	77,631	507,196

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-14

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
GIFTED AND TALENTED PROGRAMS:				
Instruction:				
Salaries	\$ 1,639,928	\$ 1,773,417	\$ (133,489)	\$ -
Benefits	747,674	687,927	59,747	-
Supplies	95,315	14,591	80,724	40,245
Property	12,254	12,254	-	-
Total instruction	2,495,171	2,488,189	6,982	40,245
Support services:				
Other support services:				
Salaries	143,076	20,296	122,780	-
Benefits	4,344	854	3,490	-
Purchased services	19,750	19,441	309	-
Total support services	167,170	40,591	126,579	-
TOTAL GIFTED AND TALENTED PROGRAMS	2,662,341	2,528,780	133,561	40,245
VOCATIONAL PROGRAMS				
Instruction:				
Salaries	929,218	924,075	5,143	46,917
Benefits	371,897	330,826	41,071	1,008
Supplies	3,856,780	3,854,802	1,978	1,340,702
Property	43,394	43,352	42	8,115
Other	15,750	15,750	-	-
Total instruction	5,217,039	5,168,805	48,234	1,396,742
Other support services:				
Salaries	29,932	21,205	8,727	4,633
Benefits	1,183	1,019	164	2,997
Purchased services	214,374	117,853	96,521	73,425
Supplies	16,745	16,658	87	1,833
Other	9,000	3,000	6,000	9,773
Total support services	271,234	159,735	111,499	92,661
TOTAL VOCATIONAL PROGRAMS	5,488,273	5,328,540	159,733	1,489,403
OTHER INSTRUCTIONAL PROGRAMS				
English language learners				
Instruction:				
Salaries	21,170,458	20,629,043	541,415	12,286,969
Benefits	8,051,586	7,749,361	302,225	4,410,029
Purchased services	420,929	447,473	(26,544)	218,031
Supplies	6,787,992	6,923,091	(135,099)	2,578,802
Total instruction	36,430,965	35,748,968	681,997	19,493,831

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-14

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Support services:				
Student transportation:				
Purchased services	\$ 213,082	\$ 202,929	\$ 10,153	\$ 163,976
Other support services:				
Salaries	905,794	103,741	802,053	19,127
Benefits	128,236	48,309	79,927	7,356
Purchased services	61,091	44,593	16,498	5,669
Supplies	2,498	2,498	-	-
Property	910,000	905,409	4,591	-
Total other support services	2,007,619	1,104,550	903,069	32,152
Total support services	2,220,701	1,307,479	913,222	196,128
Total english language learners	38,651,666	37,056,447	1,595,219	19,689,959
Alternative education				
Other support services:				
Salaries	5,000	4,739	261	2,281
TOTAL OTHER INSTRUCTIONAL PROGRAMS	38,656,666	37,061,186	1,595,480	19,692,240
ADULT EDUCATION PROGRAMS				
Other support services:				
Salaries	3,000	2,530	470	-
COMMUNITY SERVICES PROGRAMS				
Salaries	85,755	83,061	2,694	1,476
Benefits	47,736	38,738	8,998	2,022
Purchased services	606,394	616,490	(10,096)	2,493
Supplies	36,221	34,198	2,023	30,620
TOTAL COMMUNITY SERVICES PROGRAMS	776,106	772,487	3,619	36,611
UNDISTRIBUTED EXPENDITURES				
Support services:				
Student support:				
Salaries	1,483,030	879,812	603,218	59,791
Benefits	838,613	379,335	459,278	-
Purchased services	723,830	-	723,830	-
Supplies	97,562	82,949	14,613	-
Property	6,000	-	6,000	-
Other	-	-	-	1,031
Total student support	3,149,035	1,342,096	1,806,939	60,822
Instructional staff support:				
Salaries	5,228,031	2,893,530	2,334,501	2,274,568
Benefits	688,549	621,610	66,939	664,044
Purchased services	3,318,344	2,916,040	402,304	2,182,295
Supplies	681,951	653,704	28,247	341,463

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-14

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Property	\$ 451,300	\$ 446,558	\$ 4,742	\$ -
Other	274,312	36,447	237,865	46,549
Total instructional staff support	10,642,487	7,567,889	3,074,598	5,508,919
School administration:				
Salaries	613,749	341,407	272,342	32,000
Benefits	208,245	133,666	74,579	2,102
Supplies	19,947	11,206	8,741	-
Total school administration	841,941	486,279	355,662	34,102
Central services:				
Salaries	939,332	117,049	822,283	78,131
Benefits	103,458	51,129	52,329	32,794
Purchased services	30,209	26,423	3,786	285,064
Supplies	35,545	13,904	21,641	23,015
Property	12,000	12,944	(944)	431,941
Total central services	1,120,544	221,449	899,095	850,945
Operation and maintenance of plant services:				
Salaries	1,737	252	1,485	-
Benefits	418	5	413	-
Purchased services	77,480	85,154	(7,674)	-
Supplies	18,467	-	18,467	10,197
Property	78,562	-	78,562	-
Total operation and maintenance of plant services	176,664	85,411	91,253	10,197
Student transportation:				
Purchased services	737,898	600,292	137,606	350,877
Other support:				
Other	444,101	442,123	1,978	183,908
Capital outlay:				
Other facilities acquisition and construction:				
Property	-	-	-	3,089,278
Interdistrict payments:				
Purchased services	263,413	185,075	78,338	-
Supplies	543,212	591,121	(47,909)	-
Other	1,166,649	271,800	894,849	-
Total Interdistrict payments	1,973,274	1,047,996	925,278	-
TOTAL UNDISTRIBUTED EXPENDITURES	19,085,944	11,793,535	7,292,409	10,089,048
TOTAL EXPENDITURES	166,675,000	144,028,189	22,646,811	86,441,612

(Continued)

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR SPECIAL REVENUE FUNDS - STATE GRANTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule C-14

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
DEFICIENCY OF REVENUES UNDER EXPENDITURES	\$ -	\$ (5,817,053)	\$ (5,817,053)	\$ -
OTHER FINANCING SOURCES				
Transfers in	-	5,817,053	5,817,053	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



Nonmajor Capital Projects Funds

Building and Sites Fund

To account for the costs of construction, purchases, modernization, or furnishing of school buildings or sites as specified in NRS 387.177 or successor statutes.

Governmental Services Tax Fund

To account for capital projects paid with governmental services taxes.

Capital Replacement Fund

To account for the costs of capital projects that maintain District facilities and equipment in a fit operating condition.

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule D-1

				TOTALS	
	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	2016	2015
ASSETS					
Pooled cash and investments	\$ 12,237,850	\$ 54,100,445	\$ -	\$ 66,338,295	\$ 66,697,632
Accounts receivable	-	2,431,536	-	2,431,536	2,290,377
TOTAL ASSETS	\$ 12,237,850	\$ 56,531,981	\$ -	\$ 68,769,831	\$ 68,988,009
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 32,307	\$ 884,109	\$ -	\$ 916,416	\$ 346,438
Accrued salaries and benefits	-	163,360	-	163,360	147,707
Construction contracts and retentions payable	16,642	2,105,613	-	2,122,255	801,370
Total liabilities	48,949	3,153,082	-	3,202,031	1,295,515
FUND BALANCES					
Restricted for:					
Capital improvements	12,188,901	53,378,899	-	65,567,800	67,692,494
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 12,237,850	\$ 56,531,981	\$ -	\$ 68,769,831	\$ 68,988,009

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule D-2

	Building and Sites Fund	Governmental Services Tax Fund	Capital Replacement Fund	TOTALS	
				2016	2015
REVENUES					
Local sources	\$ 101,981	\$ 28,273,067	\$ -	\$ 28,375,048	\$ 25,945,066
EXPENDITURES					
Current:					
Instruction:					
Regular instruction	-	198,737	-	198,737	149,865
Support services:					
Instructional staff support	-	-	-	-	917,776
Operation and maintenance of plant services	2,000	777,871	-	779,871	1,983,914
Capital outlay:					
Facilities acquisition and construction services	228,315	29,292,819	-	29,521,134	12,445,951
TOTAL EXPENDITURES	230,315	30,269,427	-	30,499,742	15,497,506
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(128,334)	(1,996,360)	-	(2,124,694)	10,447,560
OTHER FINANCING SOURCES					
Transfers in	-	-	-	-	917,776
NET CHANGE IN FUND BALANCES	(128,334)	(1,996,360)	-	(2,124,694)	11,365,336
FUND BALANCES, JULY 1	12,317,235	55,375,259	-	67,692,494	56,327,158
FUND BALANCES, JUNE 30	\$ 12,188,901	\$ 53,378,899	\$ -	\$ 65,567,800	\$ 67,692,494

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule D-3

ASSETS	2016	2015
Pooled cash and investments	\$ 12,237,850	\$ 12,322,235
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 32,307	\$ 4,250
Construction contracts and retentions payable	16,642	750
Total liabilities	48,949	5,000
FUND BALANCE		
Restricted for:		
Capital improvements	12,188,901	12,317,235
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 12,237,850	\$ 12,322,235

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - BUILDING AND SITES FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule D-4

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Rental of facilities	\$ 10,000	\$ 9,600	\$ (400)	\$ 9,600
Investment income	75,000	92,381	17,381	74,752
TOTAL REVENUES	85,000	101,981	16,981	84,352
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Purchased services	2,000	2,000	-	2,000
Capital outlay:				
Facilities acquisition and construction services:				
Land acquisition services:				
Purchased services	124,150	101,506	22,644	43,638
Other	2,100	100	2,000	1,701
Total land acquisition services	126,250	101,606	24,644	45,339
Site improvements:				
Salaries	271	222	49	50
Benefits	-	82	(82)	17
Purchased services	781,479	85,555	695,924	270
Total site improvements	781,750	85,859	695,891	337
Building acquisition and construction:				
Purchased services	90,000	40,850	49,150	33,995
Total facilities acquisition and construction services	998,000	228,315	769,685	79,671
TOTAL EXPENDITURES	1,000,000	230,315	769,685	81,671
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(915,000)	(128,334)	786,666	2,681
FUND BALANCE, JULY 1	12,317,235	12,317,235	-	12,314,554
FUND BALANCE, JUNE 30	\$ 11,402,235	\$ 12,188,901	\$ 786,666	\$ 12,317,235

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 COMPARATIVE BALANCE SHEETS
 JUNE 30, 2016 AND 2015

Schedule D-5

ASSETS	2016	2015
Pooled cash and investments	\$ 54,100,445	\$ 54,374,071
Accounts receivable	2,431,536	2,290,377
TOTAL ASSETS	\$ 56,531,981	\$ 56,664,448
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 884,109	\$ 342,188
Accrued salaries and benefits	163,360	146,381
Construction contracts and retentions payable	2,105,613	800,620
Total liabilities	3,153,082	1,289,189
FUND BALANCE		
Restricted for:		
Capital improvements	53,378,899	55,375,259
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 56,531,981	\$ 56,664,448

CLARK COUNTY SCHOOL DISTRICT
 NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016
 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule D-6

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
REVENUES				
Local sources:				
Governmental services tax	\$ 26,800,000	\$ 27,868,513	\$ 1,068,513	\$ 25,573,939
Other local sources	175,000	105	(174,895)	6,539
Investment income	200,000	404,449	204,449	280,236
TOTAL REVENUES	27,175,000	28,273,067	1,098,067	25,860,714
EXPENDITURES				
Current:				
REGULAR PROGRAMS				
Instruction:				
Salaries	3,085	3,084	1	-
Benefits	19	19	-	-
Supplies	249,206	195,634	53,572	149,865
TOTAL REGULAR PROGRAMS	252,310	198,737	53,573	149,865
UNDISTRIBUTED EXPENDITURES				
Support services:				
Operation and maintenance of plant services:				
Salaries	125,284	157,813	(32,529)	679,542
Benefits	60,000	55,312	4,688	192,858
Purchased services	797,353	303,405	493,948	627,946
Supplies	1,480,774	259,990	1,220,784	480,868
Other	1,500	1,351	149	700
Total operation and maintenance of plant services	2,464,911	777,871	1,687,040	1,981,914
Capital outlay:				
Facilities acquisition and construction services:				
Site improvements:				
Salaries	48,437	48,230	207	26,105
Benefits	17,000	16,589	411	9,029
Purchased services	6,382,443	3,553,101	2,829,342	1,833,122
Supplies	10,954	11,510	(556)	6,639
Property	32,400	-	32,400	-
Other	9,951	9,699	252	1,000
Total site improvements	6,501,185	3,639,129	2,862,056	1,875,895
Architecture and engineering:				
Purchased services	22,475	21,475	1,000	28,572
Building acquisition and construction:				
Salaries	328,276	296,515	31,761	716,508
Benefits	110,000	100,850	9,150	253,592
Purchased services	12,200	9,376	2,824	369,861
Supplies	9,118,344	6,511,206	2,607,138	6,244,371
Other	400	340	60	-
Total building acquisition and construction	9,569,220	6,918,287	2,650,933	7,584,332

(Continued)

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - GOVERNMENTAL SERVICES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule D-6

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES - Continued				
Building improvements:				
Salaries	\$ 156,121	\$ 114,316	\$ 41,805	\$ 122,448
Benefits	43,000	41,026	1,974	42,212
Purchased services	27,632,351	15,909,254	11,723,097	1,745,550
Supplies	197,027	177,213	19,814	370,438
Other	8,400	8,649	(249)	250
Total building improvements	28,036,899	16,250,458	11,786,441	2,280,898
Other facilities acquisition and construction:				
Salaries	3,070,000	1,760,968	1,309,032	257,681
Benefits	863,000	701,641	161,359	97,997
Purchased services	-	108	(108)	9,257
Supplies	20,000	753	19,247	231,198
Other	-	-	-	450
Total other facilities acquisition and construction	3,953,000	2,463,470	1,489,530	596,583
Total facilities acquisition and construction services	48,082,779	29,292,819	18,789,960	12,366,280
TOTAL UNDISTRIBUTED EXPENDITURES	50,547,690	30,070,690	20,477,000	14,348,194
TOTAL EXPENDITURES	50,800,000	30,269,427	20,530,573	14,498,059
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(23,625,000)	(1,996,360)	21,628,640	11,362,655
FUND BALANCE, JULY 1	55,375,259	55,375,259	-	44,012,604
FUND BALANCE, JUNE 30	\$ 31,750,259	\$ 53,378,899	\$ 21,628,640	\$ 55,375,259

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
COMPARATIVE BALANCE SHEETS
JUNE 30, 2016 AND 2015

Schedule D-7

	<u>2016</u>	<u>2015</u>
ASSETS		
Pooled cash and investments	<u>\$ -</u>	<u>\$ 1,326</u>
LIABILITIES		
Accrued salaries and benefits	<u>\$ -</u>	<u>\$ 1,326</u>

CLARK COUNTY SCHOOL DISTRICT
NONMAJOR CAPITAL PROJECTS FUNDS - CAPITAL REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule D-8

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
EXPENDITURES				
Current:				
UNDISTRIBUTED EXPENDITURES				
Instructional staff support:				
Salaries	\$ -	\$ -	\$ -	\$ 273,833
Benefits	-	-	-	33,869
Purchased services	-	-	-	474,606
Supplies	-	-	-	135,468
Total instructional staff support	-	-	-	917,776
Capital outlay:				
Facilities acquisition and construction services:				
Building improvements:				
Purchased services	25,000,000	-	25,000,000	-
TOTAL EXPENDITURES	25,000,000	-	25,000,000	917,776
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(25,000,000)	-	25,000,000	(917,776)
OTHER FINANCING SOURCES				
Transfers in	25,000,000	-	(25,000,000)	917,776
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, JULY 1	-	-	-	-
FUND BALANCE, JUNE 30	\$ -	\$ -	\$ -	\$ -



Major Enterprise Fund

Food Service Fund

To account for transactions relating to the food services provided to schools and other locations. Financing is provided by user charges and federal subsidies.

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2016 AND 2015

Schedule E-1

	2016	2015
ASSETS		
Current assets:		
Pooled cash and investments	\$ 46,294,962	\$ 30,939,130
Accounts receivable	17,603,145	24,231,108
Inventories	8,941,121	9,356,941
Total current assets	72,839,228	64,527,179
Noncurrent assets:		
Capital assets - net of accumulated depreciation	11,885,121	12,701,768
Total assets	84,724,349	77,228,947
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	5,984,149	5,456,943
Pension related - difference between employer and proportionate share of contributions	810,688	328,987
Total deferred outflows of resources	6,794,837	5,785,930
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	91,519,186	83,014,877
LIABILITIES		
Current liabilities:		
Accounts payable	635,190	1,651,944
Accrued salaries and benefits	892,939	754,297
Unearned revenues	1,163,596	1,095,145
Compensated absences liability	154,966	337,775
Total current liabilities	2,846,691	3,839,161
Noncurrent liabilities:		
Compensated absences liability	878,613	754,831
Net pension liability	40,016,859	36,574,583
Total noncurrent liabilities	40,895,472	37,329,414
Total liabilities	43,742,163	41,168,575
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	5,769,862	9,432,455
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	49,512,025	50,601,030
NET POSITION		
Net investment in capital assets	11,885,121	12,701,768
Unrestricted	30,122,040	19,712,079
TOTAL NET POSITION	\$ 42,007,161	\$ 32,413,847

CLARK COUNTY SCHOOL DISTRICT
MAJOR FUND - FOOD SERVICE ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule E-2

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Daily food sales	\$ 15,330,000	\$ 13,344,006	\$ (1,985,994)	\$ 15,081,193
Catering sales	170,000	218,572	48,572	167,350
Other revenue	25,000	66,856	41,856	56,618
TOTAL OPERATING REVENUES	15,525,000	13,629,434	(1,895,566)	15,305,161
OPERATING EXPENSES				
Salaries	28,753,038	28,235,493	517,545	27,906,573
Benefits	10,807,153	9,798,298	1,008,855	9,537,457
Purchased services	5,287,000	5,892,938	(605,938)	5,389,381
Food and supplies	75,642,883	71,402,083	4,240,800	62,980,831
Depreciation	1,700,000	1,528,177	171,823	1,493,525
Other expenses	3,005,000	2,995,716	9,284	2,761,047
TOTAL OPERATING EXPENSES	125,195,074	119,852,705	5,342,369	110,068,814
OPERATING LOSS	(109,670,074)	(106,223,271)	3,446,803	(94,763,653)
NON-OPERATING REVENUES (EXPENSES)				
Federal subsidies	100,500,000	105,780,345	5,280,345	94,259,124
Commodity revenue	8,500,000	8,493,879	(6,121)	8,067,003
State matching funds	450,000	1,254,748	804,748	479,135
Net loss on disposal of assets	-	(1,959)	(1,959)	-
Investment income	130,000	289,572	159,572	223,300
TOTAL NON-OPERATING REVENUES (EXPENSES)	109,580,000	115,816,585	6,236,585	103,028,562
CHANGE IN NET POSITION	(90,074)	9,593,314	9,683,388	8,264,909
NET POSITION, JULY 1	32,413,847	32,413,847	-	24,148,938
NET POSITION, JUNE 30	\$ 32,323,773	\$ 42,007,161	\$ 9,683,388	\$ 32,413,847

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Internal Service Funds

Insurance and Risk Management Fund

To account for transactions relating to insurance and risk management services provided to other departments of the District on a reimbursement basis.

Graphic Arts Production Fund

To account for transactions relating to printing services provided to other departments of the District on a cost reimbursement basis.

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule F-1

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2016	2015
ASSETS				
Current assets:				
Pooled cash and investments	\$ 28,238,207	\$ 1,544,606	\$ 29,782,813	\$ 26,254,449
Accounts receivable	214,820	-	214,820	-
Interest receivable	40,853	-	40,853	13,460
Prepays	2,393,301	975	2,394,276	2,377,996
Total current assets	30,887,181	1,545,581	32,432,762	28,645,905
Noncurrent assets:				
Restricted pooled cash and investments:				
Certificate of deposit for self-insurance	8,326,000	-	8,326,000	7,738,000
Capital assets, net of accumulated depreciation	280,052	73,719	353,771	449,418
Total noncurrent assets	8,606,052	73,719	8,679,771	8,187,418
Total assets	39,493,233	1,619,300	41,112,533	36,833,323
DEFERRED OUTFLOWS OF RESOURCES				
Pension related - contributions	868,505	208,959	1,077,464	978,486
Pension related - difference between employer and proportionate share of contributions	119,087	30,339	149,426	58,990
Total deferred outflows of resources	987,592	239,298	1,226,890	1,037,476
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	40,480,825	1,858,598	42,339,423	37,870,799
LIABILITIES				
Current liabilities:				
Accounts payable	328,733	25,322	354,055	370,422
Accrued salaries and benefits	98,141	45,840	143,981	165,013
Liability insurance claims payable	5,401,000	-	5,401,000	3,555,000
Workers compensation claims payable	7,694,000	-	7,694,000	7,272,000
Compensated absences liability	201,983	67,486	269,469	291,544
Total current liabilities	13,723,857	138,648	13,862,505	11,653,979
Noncurrent liabilities:				
Compensated absences liability	102,023	3,065	105,088	196,907
Net pension liability	5,807,526	1,396,926	7,204,452	6,558,202
Long term claims payable	16,858,979	-	16,858,979	11,935,611
Total noncurrent liabilities	22,768,528	1,399,991	24,168,519	18,690,720
Total liabilities	36,492,385	1,538,639	38,031,024	30,344,699
DEFERRED INFLOWS OF RESOURCES				
Pension related - difference between projected and actual experiences and investment earnings	822,887	180,837	1,003,724	1,691,337
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	37,315,272	1,719,476	39,034,748	32,036,036
NET POSITION				
Net investment in capital assets	280,052	73,719	353,771	449,418
Restricted for certificate of deposit for self-insurance	8,326,000	-	8,326,000	7,738,000
Unrestricted	(5,440,499)	65,403	(5,375,096)	(2,352,655)
TOTAL NET POSITION	\$ 3,165,553	\$ 139,122	\$ 3,304,675	\$ 5,834,763

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule F-2

	Insurance and Risk Management Fund	Graphic Arts Production Fund	Totals	
			2016	2015
OPERATING REVENUES				
Graphic production sales	\$ -	\$ 2,291,468	\$ 2,291,468	\$ 1,996,069
Insurance premiums	23,710,720	-	23,710,720	18,064,040
Subrogation claims	894,166	-	894,166	325,041
Other revenue	75,058	-	75,058	-
TOTAL OPERATING REVENUES	24,679,944	2,291,468	26,971,412	20,385,150
OPERATING EXPENSES				
Salaries	1,956,814	690,894	2,647,708	3,674,046
Benefits	422,392	219,808	642,200	1,250,407
Purchased services	5,009,372	395,806	5,405,178	5,552,358
Supplies	438,429	531,473	969,902	1,039,689
Insurance claims	19,914,139	-	19,914,139	11,934,489
Depreciation	71,108	90,007	161,115	168,630
Other expenses	4,449	-	4,449	268,837
TOTAL OPERATING EXPENSES	27,816,703	1,927,988	29,744,691	23,888,456
OPERATING INCOME (LOSS)	(3,136,759)	363,480	(2,773,279)	(3,503,306)
NON-OPERATING REVENUES (EXPENSES)				
Net loss on disposal of assets	(4,087)	-	(4,087)	-
Investment income	237,195	10,083	247,278	192,834
TOTAL NON-OPERATING REVENUES (EXPENSES)	233,108	10,083	243,191	192,834
CHANGE IN NET POSITION	(2,903,651)	373,563	(2,530,088)	(3,310,472)
NET POSITION, JULY 1	6,069,204	(234,441)	5,834,763	9,145,235
NET POSITION, JUNE 30	\$ 3,165,553	\$ 139,122	\$ 3,304,675	\$ 5,834,763

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule F-3

			Totals	
	Insurance And Risk Management Fund	Graphic Arts Production Fund	2016	2015
Cash flows from operating activities:				
Cash received from customers	\$ 23,495,899	\$ 2,291,467	\$ 25,787,366	\$ 20,060,210
Cash received from other operating sources	894,166	-	894,166	325,041
Cash paid for services and supplies	(5,451,005)	(956,722)	(6,407,727)	(8,854,633)
Cash paid for claims and other payments	(17,650,587)	-	(17,650,587)	(10,341,875)
Cash paid to employees	2,240,924	(973,166)	1,267,758	(4,985,602)
Cash from other sources	75,058	-	75,058	-
Net cash provided by/(used in) operating activities	3,604,455	361,579	3,966,034	(3,796,859)
Cash flows from capital and related financing activities:				
Purchase of equipment	(69,556)	-	(69,556)	(23,615)
Cash flows from investing activities:				
Investment income	209,803	10,083	219,886	190,108
Sale of restricted investments	7,738,000	-	7,738,000	6,947,000
Purchase of restricted investments	(8,326,000)	-	(8,326,000)	(7,738,000)
Net cash provided by/(used in) investing activities	(378,197)	10,083	(368,114)	(600,892)
Net increase / (decrease) in cash and cash equivalents	3,156,702	371,662	3,528,364	(4,421,366)
Cash and cash equivalents, July 1	25,081,505	1,172,944	26,254,449	30,675,815
Cash and cash equivalents, June 30	28,238,207	1,544,606	29,782,813	26,254,449
Restricted investments	8,326,000	-	8,326,000	7,738,000
Cash, cash equivalents, and restricted investments	\$ 36,564,207	\$ 1,544,606	\$ 38,108,813	\$ 33,992,449
Reconciliation of operating income / (loss) to net cash provided by/(used in) operating activities:				
Operating income (loss)	\$ (3,136,759)	\$ 363,480	\$ (2,773,279)	\$ (3,503,306)
Adjustments to reconcile operating income to net cash provided by/(used in) operating activities:				
Depreciation	71,108	90,007	161,115	168,630
Change in assets, deferred outflows, liabilities and deferred inflows:				
(Increase)/decrease in accounts receivable	(214,820)	-	(214,820)	100
(Increase)/decrease in prepaids	(18,078)	1,798	(16,280)	(2,349,866)
(Increase) in pension contributions	(78,189)	(20,788)	(98,977)	(25,359)
(Increase) in employer and proportionate share of contributions	(71,441)	(18,994)	(90,435)	(58,990)
Increase/(decrease) in accounts payable	14,876	(31,243)	(16,367)	87,279
Increase in workers compensation claims payable	422,000	-	422,000	1,247,000
Increase/(decrease) in liability insurance claims payable	1,846,000	-	1,846,000	(15,001)
Increase/(decrease) in liability for compensated absences	(97,169)	(16,726)	(113,895)	24,245
Increase/(decrease) in accrued salaries and benefits	(23,765)	2,732	(21,033)	24,164
Increase/(decrease) in net pension liability	510,517	135,734	646,251	(1,716,544)
Increase in long term claims payable	4,923,368	-	4,923,368	629,452
Increase/(decrease) in pension investment earnings	(711,308)	(189,119)	(900,427)	1,377,491
Increase in pension experiences	168,115	44,698	212,813	313,846
Total adjustments	6,741,214	(1,901)	6,739,313	(293,553)
Net cash provided by/(used in) operating activities	\$ 3,604,455	\$ 361,579	\$ 3,966,034	\$ (3,796,859)

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2016 AND 2015

Schedule F-4

	2016	2015
ASSETS		
Current assets:		
Pooled cash and investments	\$ 28,238,207	\$ 25,081,505
Accounts receivable	214,820	-
Interest receivable	40,853	13,460
Prepays	2,393,301	2,375,223
Total current assets	30,887,181	27,470,188
Noncurrent assets:		
Restricted pooled cash and investments:		
Certificate of deposit for self-insurance	8,326,000	7,738,000
Capital assets, net of accumulated depreciation	280,052	285,692
Total noncurrent assets	8,606,052	8,023,692
Total assets	39,493,233	35,493,880
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	868,505	790,316
Pension related - difference between employer and proportionate share of contributions	119,087	47,646
Total deferred outflows of resources	987,592	837,962
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	40,480,825	36,331,842
LIABILITIES		
Current liabilities:		
Accounts payable	328,733	313,857
Accrued salaries and benefits	98,141	121,906
Liability insurance claims payable	5,401,000	3,555,000
Workers compensation claims payable	7,694,000	7,272,000
Compensated absences liability	201,983	226,329
Total current liabilities	13,723,857	11,489,092
Noncurrent liabilities:		
Compensated absences liability	102,023	174,846
Net pension liability	5,807,526	5,297,009
Long term claims payable	16,858,979	11,935,611
Total noncurrent liabilities	22,768,528	17,407,466
Total liabilities	36,492,385	28,896,558
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	822,887	1,366,080
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	37,315,272	30,262,638
NET POSITION		
Net investment in capital assets	280,052	285,692
Restricted for certificate of deposit for self-insurance	8,326,000	7,738,000
Unrestricted	(5,440,499)	(1,954,488)
TOTAL NET POSITION	\$ 3,165,553	\$ 6,069,204

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - INSURANCE AND RISK MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule F-5

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Insurance premiums	\$ 19,200,000	\$ 23,710,720	\$ 4,510,720	\$ 18,064,040
Subrogation claims	785,000	894,166	109,166	325,041
Other revenue	-	75,058	75,058	-
TOTAL OPERATING REVENUES	19,985,000	24,679,944	4,694,944	18,389,081
OPERATING EXPENSES				
Salaries	2,012,742	1,956,814	55,928	2,902,180
Benefits	823,696	422,392	401,304	976,462
Purchased services	6,268,192	5,009,372	1,258,820	5,274,783
Supplies	374,878	438,429	(63,551)	638,696
Insurance claims	12,407,727	19,914,139	(7,506,412)	11,934,489
Depreciation	16,000	71,108	(55,108)	71,137
Other expenses	15,000	4,449	10,551	268,837
TOTAL OPERATING EXPENSES	21,918,235	27,816,703	(5,898,468)	22,066,584
OPERATING LOSS	(1,933,235)	(3,136,759)	(1,203,524)	(3,677,503)
NON-OPERATING REVENUES (EXPENSES)				
Loss on disposal of assets	-	(4,087)	(4,087)	-
Investment income	160,000	237,195	77,195	186,112
TOTAL NON-OPERATING REVENUES (EXPENSES)	160,000	233,108	73,108	186,112
CHANGE IN NET POSITION	(1,773,235)	(2,903,651)	(1,130,416)	(3,491,391)
NET POSITION, JULY 1	6,069,204	6,069,204	-	9,560,595
NET POSITION, JUNE 30	\$ 4,295,969	\$ 3,165,553	\$ (1,130,416)	\$ 6,069,204

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUNDS - GRAPHIC ARTS PRODUCTION FUND
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2016 AND 2015

Schedule F-6

	2016	2015
ASSETS		
Current assets:		
Pooled cash and investments	\$ 1,544,606	\$ 1,172,944
Prepays	975	2,773
Total current assets	1,545,581	1,175,717
Noncurrent assets:		
Capital assets, net of accumulated depreciation	73,719	163,726
Total assets	1,619,300	1,339,443
DEFERRED OUTFLOWS OF RESOURCES		
Pension related - contributions	208,959	188,170
Pension related - difference between employer and proportionate share of contributions	30,339	11,344
Total deferred outflows of resources	239,298	199,514
TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES	1,858,598	1,538,957
LIABILITIES		
Current liabilities:		
Accounts payable	25,322	56,565
Accrued salaries and benefits	45,840	43,107
Compensated absences liability	67,486	65,215
Total current liabilities	138,648	164,887
Noncurrent liabilities:		
Compensated absences liability	3,065	22,061
Net pension liability	1,396,926	1,261,193
Total noncurrent liabilities	1,399,991	1,283,254
Total liabilities	1,538,639	1,448,141
DEFERRED INFLOWS OF RESOURCES		
Pension related - difference between projected and actual experiences and investment earnings	180,837	325,257
TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES	1,719,476	1,773,398
NET POSITION		
Net investment in capital assets	73,719	163,726
Unrestricted	65,403	(398,167)
TOTAL NET POSITION	\$ 139,122	\$ (234,441)

CLARK COUNTY SCHOOL DISTRICT
INTERNAL SERVICE FUND - GRAPHIC ARTS PRODUCTION FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
BUDGET (GAAP BASIS) AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2016
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

Schedule F-7

	2016			2015
	Budget	Actual	Variance- Positive (Negative)	Actual
OPERATING REVENUES				
Charges for sales and services:				
Graphic production sales	\$ 2,240,000	\$ 2,291,468	\$ 51,468	\$ 1,996,069
OPERATING EXPENSES				
Salaries	847,755	690,894	156,861	771,866
Benefits	391,816	219,808	172,008	273,945
Purchased services	350,488	395,806	(45,318)	277,575
Supplies	385,000	531,473	(146,473)	400,993
Depreciation	15,000	90,007	(75,007)	97,493
TOTAL OPERATING EXPENSES	1,990,059	1,927,988	62,071	1,821,872
OPERATING INCOME	249,941	363,480	113,539	174,197
NON-OPERATING REVENUES				
Investment income	5,000	10,083	5,083	6,722
CHANGE IN NET POSITION	254,941	373,563	118,622	180,919
NET POSITION, JULY 1	(234,441)	(234,441)	-	(415,360)
NET POSITION, JUNE 30	\$ 20,500	\$ 139,122	\$ 118,622	\$ (234,441)



Agency Fund

Student Activity Agency Fund

To account for the changes in net position in the student activity funds under the control of the respective schools in the District.

CLARK COUNTY SCHOOL DISTRICT
STUDENT ACTIVITY AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Schedule G-1

	<u>Balance</u> <u>June 30, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2016</u>
ASSETS				
Cash in bank	\$ <u>25,344,172</u>	\$ <u>70,071,896</u>	\$ <u>(68,084,036)</u>	\$ <u>27,332,032</u>
LIABILITIES				
Due to student groups	\$ <u>25,344,172</u>	\$ <u>70,071,896</u>	\$ <u>(68,084,036)</u>	\$ <u>27,332,032</u>



Capital Assets used in the Operation of Governmental Funds

Schedules of sources, functions, and activities of capital assets in the operation of governmental funds.

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CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULE BY SOURCE ¹
 AS OF JUNE 30, 2016 AND 2015

Schedule H-1

	<u>2016</u>	<u>2015</u>
Governmental Funds Capital Assets:		
Land	\$ 265,613,200	\$ 265,261,985
Land improvements	1,284,222,269	1,280,717,742
Buildings and building improvements	5,243,492,088	5,215,860,310
Furniture, fixtures and equipment	320,339,426	314,668,729
Vehicles	264,825,622	241,481,392
Construction in progress	66,506,271	29,739,520
Total governmental funds capital assets	<u>\$ 7,444,998,876</u>	<u>\$ 7,347,729,678</u>
Investments in governmental funds capital assets by source:		
General Fund	\$ 268,640,185	\$ 246,331,993
Special Revenue Funds	43,723,581	42,712,963
Capital Projects Funds	7,132,635,110	7,058,684,722
Total governmental funds capital assets	<u>\$ 7,444,998,876</u>	<u>\$ 7,347,729,678</u>

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position. The capital assets of the enterprise fund are reported separately under business-type activities.

CLARK COUNTY SCHOOL DISTRICT
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION¹
JUNE 30, 2016

FUNCTION	Land	Land Improvements	Buildings and Building Improvements
Instruction:			
Regular instruction	\$ 2,033,957	\$ 1,131,336,010	\$ 4,583,862,996
Special instruction	-	5,000,213	1,894,985
Gifted and talented instruction	-	-	-
Vocational instruction	-	89,657,532	386,195,754
Other instruction	-	8,025	51,543
Adult instruction	-	-	-
Total instruction	<u>2,033,957</u>	<u>1,226,001,780</u>	<u>4,972,005,278</u>
Support services:			
Student support	-	1,392,620	14,222,172
Instructional staff support	-	6,022,621	39,344,758
General administration	-	11,347,678	19,676,797
School administration	-	-	986,720
Central services	-	459,102	7,139,479
Operation and maintenance of plant services	1,320	2,016,021	55,037,449
Student transportation	-	32,765,145	36,986,039
Other support services	-	562,420	9,366,745
Facilities acquisition and construction services	<u>263,577,923</u>	<u>3,654,882</u>	<u>88,726,651</u>
Total support services	<u>263,579,243</u>	<u>58,220,489</u>	<u>271,486,810</u>
Total governmental funds capital assets	<u>\$ 265,613,200</u>	<u>\$ 1,284,222,269</u>	<u>\$ 5,243,492,088</u>

¹ This schedule presents only the capital assets balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise fund are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position. The capital assets of the enterprise fund are reported separately under business-type activities.

Schedule H-2

Furniture, Fixtures, and Equipment	Vehicles	Construction in Progress	Total
\$ 229,883,864	\$ 793,385	\$ 14,116	\$ 5,947,924,328
2,137,716	12,163	-	9,045,077
12,254	-	-	12,254
23,511,236	116,138	-	499,480,660
451,263	43,005	-	553,836
685,420	194,896	-	880,316
<u>256,681,753</u>	<u>1,159,587</u>	<u>14,116</u>	<u>6,457,896,471</u>
881,768	164,029	-	16,660,589
24,345,310	520,446	-	70,233,135
1,150,254	59,063	-	32,233,792
214,279	55,032	-	1,256,031
17,339,446	476,904	-	25,414,931
9,877,909	24,872,489	-	91,805,188
2,856,336	236,522,851	-	309,130,371
913,931	-	-	10,843,096
6,078,440	995,221	66,492,155	429,525,272
<u>63,657,673</u>	<u>263,666,035</u>	<u>66,492,155</u>	<u>987,102,405</u>
<u>\$ 320,339,426</u>	<u>\$ 264,825,622</u>	<u>\$ 66,506,271</u>	<u>\$ 7,444,998,876</u>

CLARK COUNTY SCHOOL DISTRICT
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION¹
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Schedule H-3

	Governmental Funds Capital Assets July 1, 2015	Additions	Deletions	Governmental Funds Capital Assets June 30, 2016
FUNCTION				
Instruction:				
Regular instruction	\$ 5,911,245,250	\$ 39,067,418	\$ (2,388,340)	\$ 5,947,924,328
Special instruction	9,096,372	-	(51,295)	9,045,077
Gifted and talented instruction	-	12,254	-	12,254
Vocational instruction	499,139,520	346,161	(5,021)	499,480,660
Other instruction	528,001	54,456	(28,621)	553,836
Adult instruction	929,413	27,565	(76,662)	880,316
Total instruction	<u>6,420,938,556</u>	<u>39,507,854</u>	<u>(2,549,939)</u>	<u>6,457,896,471</u>
Support services:				
Student support	16,693,177	-	(32,588)	16,660,589
Instructional staff support	71,363,977	962,538	(2,093,380)	70,233,135
General administration	32,202,284	100,076	(68,568)	32,233,792
School administration	1,261,230	-	(5,199)	1,256,031
Central services	26,331,548	275,516	(1,192,133)	25,414,931
Operation and maintenance of plant services	91,657,530	1,187,404	(1,039,746)	91,805,188
Student transportation	285,253,591	31,004,271	(7,127,491)	309,130,371
Other support services	10,843,096	-	-	10,843,096
Facilities acquisition and construction services	391,184,689	38,845,331	(504,748)	429,525,272
Total support services	<u>926,791,122</u>	<u>72,375,136</u>	<u>(12,063,853)</u>	<u>987,102,405</u>
Total governmental funds capital assets	<u>\$ 7,347,729,678</u>	<u>\$ 111,882,990</u>	<u>\$ (14,613,792)</u>	<u>\$ 7,444,998,876</u>

¹ This schedule presents only the capital asset balances related to the governmental funds. Accordingly, the capital assets reported in the internal service funds and the enterprise funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net position. The capital assets of the enterprise fund are reported separately under business-type activities.



Statistical Section

The Statistical Section of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

Financial trends

These schedules contain information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt capacity

These schedules contain information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and economic information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and activities it performs.

CLARK COUNTY SCHOOL DISTRICT
NET POSITION BY CATEGORY
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year			
	2007	2008	2009	2010
Governmental activities				
Net investment in capital assets	\$ 599,126,377	\$ 700,045,975	\$ 825,732,053	\$ 1,170,299,487
Restricted for:				
Debt service	552,034,771	632,042,651	588,448,396	479,362,977
Capital projects	284,154,878	305,579,582	363,855,314	212,709,742
Other purposes	6,323,627	6,619,627	7,684,040	7,948,905
Unrestricted	155,920,177	155,865,895	168,041,357	126,437,288
Subtotal governmental activities net position	1,597,559,830	1,800,153,730	1,953,761,160	1,996,758,399
Business-type activities				
Net investment in capital assets	8,664,612	8,912,403	8,811,157	9,285,187
Unrestricted	22,828,025	15,093,754	15,241,173	20,148,290
Subtotal business-type activities net position	31,492,637	24,006,157	24,052,330	29,433,477
Primary government				
Net investment in capital assets	607,790,989	708,958,378	834,543,210	1,179,584,674
Restricted for:				
Debt service	552,034,771	632,042,651	588,448,396	479,362,977
Capital projects	284,154,878	305,579,582	363,855,314	212,709,742
Other purposes	6,323,627	6,619,627	7,684,040	7,948,905
Unrestricted	178,748,202	170,959,649	183,282,530	146,585,578
Total primary government net position	\$ 1,629,052,467	\$ 1,824,159,887	\$ 1,977,813,490	\$ 2,026,191,876

NOTE: Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when an external party, such as the state or federal government, places a restriction on how the resources may be used.

TABLE 1



Fiscal Year					
2011	2012	2013	2014	2015	2016
\$ 1,208,369,762	\$ 1,364,516,514	\$ 1,484,021,125	\$ 1,602,205,080	\$ 1,736,010,978	\$ 1,810,729,482
386,090,500	376,066,746	282,823,351	195,215,477	169,806,850	209,223,837
130,520,881	87,933,594	62,873,801	81,887,073	93,891,829	84,397,020
62,293,334	39,579,399	9,338,610	10,270,027	11,169,929	23,595,382
120,218,662	20,891,518	37,956,038	57,215,500	(2,695,096,595)	(2,641,485,669)
1,907,493,139	1,888,987,771	1,877,012,925	1,946,793,157	(684,217,009)	(513,539,948)
10,215,357	10,306,165	12,257,405	12,679,400	12,701,768	11,885,121
30,864,076	39,471,611	45,246,173	52,301,641	19,712,079	30,122,040
41,079,433	49,777,776	57,503,578	64,981,041	32,413,847	42,007,161
1,218,585,119	1,374,822,679	1,496,278,530	1,614,884,480	1,748,712,746	1,822,614,603
386,090,500	376,066,746	282,823,351	195,215,477	169,806,850	209,223,837
130,520,881	87,933,594	62,873,801	81,887,073	93,891,829	84,397,020
62,293,334	39,579,399	9,338,610	10,270,027	11,169,929	23,595,382
151,082,738	60,363,129	83,202,211	109,517,141	(2,675,384,516)	(2,611,363,629)
\$ 1,948,572,572	\$ 1,938,765,547	\$ 1,934,516,503	\$ 2,011,774,198	\$ (651,803,162)	\$ (471,532,787)

CLARK COUNTY SCHOOL DISTRICT
EXPENSES, PROGRAM REVENUES AND NET (EXPENSES)/REVENUE BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

Expenses	Fiscal Year			
	2007	2008	2009	2010 ²
Governmental activities:				
Instruction:				
Regular	\$ 1,241,261	\$ 1,289,724	\$ 1,326,462	\$ 1,355,065
Special	248,849	273,657	297,014	296,320
Gifted and talented ¹	-	-	-	10,723
Vocational	10,257	11,571	13,191	26,789
Other	7,511	7,809	7,170	7,715
Adult	9,669	8,645	7,813	8,451
Subtotal instruction	1,517,547	1,591,406	1,651,650	1,705,063
Support services:				
Student support	94,595	103,243	107,050	114,347
Instructional staff support	134,289	139,462	147,204	141,753
General administration	55,518	55,089	37,166	22,518
School administration	163,312	177,686	188,015	189,994
Central services	68,091	75,569	79,167	83,289
Operation and maintenance of plant services	235,114	262,873	267,083	265,410
Student transportation	100,112	115,568	126,111	120,280
Other support services	2,491	823	293	658
Community services ²	-	-	-	1,399
Facilities acquisition and construction services	40,278	34,688	24,720	27,337
Interdistrict payments ⁴	-	-	-	-
Interest on long-term debt	178,379	201,446	227,491	214,512
Subtotal support services	1,072,179	1,166,447	1,204,300	1,181,497
Subtotal governmental activities expenses	2,589,726	2,757,853	2,855,950	2,886,560
Business-type activities:				
Food services	83,862	94,074	86,051	84,002
Total primary government expenses	\$ 2,673,588	\$ 2,851,927	\$ 2,942,001	\$ 2,970,562
Program Revenues				
Governmental activities:				
Charges for services				
Instruction:				
Regular	\$ 3,285	\$ 5,621	\$ 6,415	\$ 6,503
Other	2,928	1,868	1,786	1,858
Adult	228	195	6	215
Operating grants and contributions	291,127	312,372	291,010	324,261
Capital grants and contributions	-	-	-	-
Subtotal instruction	297,568	320,056	299,217	332,837
Charges for services				
Support services:				
Instructional staff support	-	-	-	-
Central services	137	163	382	202
Student transportation	-	-	-	124
Operating grants and contributions	23,898	28,050	36,236	27,869
Capital grants and contributions	658	-	-	-
Subtotal support services	24,693	28,213	36,618	28,195
Subtotal governmental activities revenues	322,261	348,269	335,835	361,032
Business-type activities:				
Charges for services				
Food services	25,839	26,862	24,735	21,329
Operating grants and contributions	53,322	58,443	59,523	66,054
Capital grants and contributions	-	-	-	-
Subtotal food services	79,161	85,305	84,258	87,383
Total primary government revenues	\$ 401,422	\$ 433,574	\$ 420,093	\$ 448,415

NOTES:

¹ In fiscal year 2010, gifted and talented functional area was split from special instruction.

² In fiscal year 2010, the community services function/program was first used.

³ In fiscal year 2012, restated special instruction and other instruction functions due to the reclassification of the English language learner function/program.

TABLE 2

Fiscal Year					
2011	2012 ³	2013 ⁵	2014	2015	2016
\$ 1,377,461	\$ 1,302,984	\$ 1,261,572	\$ 1,328,542	\$ 1,322,797	\$ 1,343,522
295,104	284,100	288,208	301,564	310,960	320,630
9,454	10,560	10,840	11,453	11,663	11,807
27,768	23,904	23,433	24,313	23,574	26,267
7,752	9,814	14,245	24,752	46,070	60,564
8,733	7,653	6,296	5,954	6,221	5,915
<u>1,726,272</u>	<u>1,639,015</u>	<u>1,604,594</u>	<u>1,696,578</u>	<u>1,721,285</u>	<u>1,768,705</u>
114,403	117,555	115,803	120,131	120,371	123,547
147,244	132,136	162,713	159,075	163,272	168,889
24,092	21,926	21,429	22,357	25,462	31,075
183,413	184,711	179,072	187,495	192,068	193,750
86,349	77,258	73,483	78,632	78,313	75,246
272,297	270,329	265,087	269,245	266,324	257,486
122,417	115,379	122,178	127,025	124,388	125,820
4,755	3,595	4,372	3,733	4,214	4,084
1,700	1,785	2,334	3,114	2,488	3,674
13,895	12,973	9,309	7,481	7,089	18,445
-	-	94	2,423	2,997	4,508
195,091	162,178	168,414	134,469	123,373	104,393
<u>1,165,656</u>	<u>1,099,825</u>	<u>1,124,288</u>	<u>1,115,180</u>	<u>1,110,359</u>	<u>1,110,917</u>
<u>2,891,928</u>	<u>2,738,840</u>	<u>2,728,882</u>	<u>2,811,758</u>	<u>2,831,644</u>	<u>2,879,622</u>
88,071	98,463	105,843	107,785	110,069	119,855
<u>\$ 2,979,999</u>	<u>\$ 2,837,303</u>	<u>\$ 2,834,725</u>	<u>\$ 2,919,543</u>	<u>\$ 2,941,713</u>	<u>\$ 2,999,477</u>
\$ 7,362	\$ 7,248	\$ 7,937	\$ 7,637	\$ 3,583	\$ 3,417
1,524	1,713	729	829	1,143	1,141
21	81	82	4	-	-
470,365	405,971	412,519	441,168	473,778	480,858
82	-	-	776	457	28
<u>479,354</u>	<u>415,013</u>	<u>421,267</u>	<u>450,414</u>	<u>478,961</u>	<u>485,444</u>
-	660	686	1,477	1,810	1,747
304	175	433	175	101	25
174	201	165	128	312	239
26,785	24,022	24,241	24,371	24,282	38,413
676	2,278	1,534	7,142	3,382	2,806
<u>27,939</u>	<u>27,336</u>	<u>27,059</u>	<u>33,293</u>	<u>29,887</u>	<u>43,230</u>
<u>507,293</u>	<u>442,349</u>	<u>448,326</u>	<u>483,707</u>	<u>508,848</u>	<u>528,674</u>
19,649	18,426	17,416	16,358	15,249	13,563
78,289	87,778	95,000	98,665	102,805	115,529
-	-	-	-	-	-
<u>97,938</u>	<u>106,204</u>	<u>112,416</u>	<u>115,023</u>	<u>118,054</u>	<u>129,092</u>
<u>\$ 605,231</u>	<u>\$ 548,553</u>	<u>\$ 560,742</u>	<u>\$ 598,730</u>	<u>\$ 626,902</u>	<u>\$ 657,766</u>

⁴ In fiscal year 2013, interdistrict payments function/program was first used.⁵ In fiscal year 2013, restated alternative and at risk education function/program.

CLARK COUNTY SCHOOL DISTRICT
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(dollars in thousands)

	Fiscal Year			
	2007	2008	2009	2010
Net (expense) revenue (see Table 2)				
Governmental activities	\$ (2,267,566)	\$ (2,409,584)	\$ (2,520,115)	\$ (2,525,529)
Business-type activities	(4,701)	(8,769)	(1,793)	3,381
Total primary government	<u>(2,272,267)</u>	<u>(2,418,353)</u>	<u>(2,521,908)</u>	<u>(2,522,148)</u>
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	492,127	553,365	597,597	581,430
Property taxes, levied for debt service	369,747	417,084	452,438	438,066
Local school support taxes	719,500	692,829	613,141	658,076
Governmental services tax	87,799	87,253	78,796	71,661
Room tax	72,118	74,814	60,345	52,543
Real estate transfer tax	45,235	32,332	24,640	19,933
Two percent franchise tax	2,184	2,878	2,537	2,619
Other local taxes	-	-	-	14,377
Federal aid not restricted to specific purposes	87	547	82,625	304
State aid not restricted to specific purposes	521,448	639,608	666,046	692,694
Other local sources	16,887	17,481	11,755	20,546
Unrestricted investment earnings	92,347	101,561	79,357	18,063
Term endowment	185	150	154	77
Transfers	(347)	(806)	(1,625)	(1,863)
Subtotal governmental activities	<u>2,419,317</u>	<u>2,619,096</u>	<u>2,667,806</u>	<u>2,568,526</u>
Business-type activities:				
Other local sources	(26)	7	33	24
Unrestricted investment earnings	936	469	181	113
Transfers	347	806	1,625	1,863
Subtotal business-type activities	<u>1,257</u>	<u>1,282</u>	<u>1,839</u>	<u>2,000</u>
Total primary government	<u>2,420,574</u>	<u>2,620,378</u>	<u>2,669,645</u>	<u>2,570,526</u>
Change in net position				
Governmental activities	151,751	209,512	147,691	42,997
Business-type activities	(3,444)	(7,487)	46	5,381
Total primary government	<u>\$ 148,307</u>	<u>\$ 202,025</u>	<u>\$ 147,737</u>	<u>\$ 48,378</u>

TABLE 3

Fiscal Year					
2011	2012	2013	2014	2015	2016
\$ (2,384,636)	\$ (2,296,491)	\$ (2,280,556)	\$ (2,328,051)	\$ (2,322,795)	\$ (2,350,948)
9,868	7,741	6,572	7,237	7,985	9,237
(2,374,768)	(2,288,750)	(2,273,984)	(2,320,814)	(2,314,810)	(2,341,711)
460,694	421,732	393,835	395,867	410,037	430,192
346,094	315,180	294,766	296,283	307,368	323,049
692,814	750,527	792,019	832,512	881,056	914,036
67,369	65,806	67,614	73,688	80,298	87,376
59,142	66,023	67,278	74,068	81,298	88,585
18,631	17,679	19,696	21,312	22,147	26,523
3,539	696	1,514	3,603	1,782	2,856
69	15	-	-	198	828
338	435	374	237	341	157
615,046	616,045	621,805	677,170	659,619	618,991
21,275	19,019	17,670	17,967	18,779	22,230
11,879	5,510	881	5,064	4,015	6,771
64	47	22	61	22	31
(1,583)	(728)	(1,086)	-	-	-
2,295,371	2,277,986	2,276,388	2,397,832	2,466,960	2,521,625
42	94	55	63	57	67
153	135	12	177	223	289
1,583	728	1,086	-	-	-
1,778	957	1,153	240	280	356
2,297,149	2,278,943	2,277,541	2,398,072	2,467,240	2,521,981
(89,265)	(18,505)	(4,168)	69,780	144,165	170,677
11,646	8,698	7,726	7,477	8,265	9,593
\$ (77,619)	\$ (9,807)	\$ 3,558	\$ 77,257	\$ 152,430	\$ 180,270

CLARK COUNTY SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year			
	2007	2008	2009	2010
General fund				
Nonspendable:				
Inventories	\$ 9,844,370	\$ 4,376,483	\$ 3,558,623	\$ 3,832,495
Prepays	7,905,969	-	-	-
Restricted for:				
Group insurance reserve	10,398,059	20,663,078	32,343,951	34,908,480
Donations	-	-	-	-
City of Henderson RDA	-	-	-	-
School technology	-	-	-	-
School bus appropriations	-	-	-	-
Assigned to:	87,990,136	95,399,556	90,599,713	86,103,202
Unassigned:	39,484,749	43,035,412	40,808,506	20,211,517
Subtotal general fund	155,623,283	163,474,529	167,310,793	145,055,694
All other governmental funds				
Nonspendable:				
Inventories	-	-	-	-
Prepays	141,134	483	1,833	-
Restricted for:				
Grants	1,097,348	1,109,742	-	-
Debt service requirement per NRS 350.020	-	-	-	411,042,500
Debt service	-	-	-	-
Revenue reappropriated to subsidize DSA	-	-	-	-
Capital projects	-	-	-	-
Capital improvements	-	-	-	-
Term endowment	-	-	-	1,500,905
Adult education programs	-	-	-	-
Committed to:				
PBS programming fees	-	-	-	-
PBS operations	-	-	-	-
Medicaid programs	-	-	-	-
Assigned to:				
Major funds	1,122,568,264	2,135,115,983	1,661,844,436	726,345,436
Special revenue funds	29,160,902	24,619,505	30,847,151	26,313,845
Capital projects funds	100,356,809	56,525,903	33,223,617	41,584,511
Subtotal all other governmental funds	1,253,324,457	2,217,371,616	1,725,917,037	1,206,787,197
Total	<u>\$ 1,408,947,740</u>	<u>\$ 2,380,846,145</u>	<u>\$ 1,893,227,830</u>	<u>\$ 1,351,842,891</u>

TABLE 4

Fiscal Year					
2011	2012	2013	2014	2015	2016
\$ 4,006,893	\$ 3,943,290	\$ 4,830,271	\$ 5,260,902	\$ 5,227,043	\$ 4,792,828
-	-	9,499,689	-	-	-
30,746,835	10,326,740	-	-	-	-
649,900	648,604	464,209	202,114	902	277,758
-	-	-	-	197,590	827,875
-	-	-	-	-	6,260,281
-	-	-	-	-	3,279,993
41,989,300	42,674,151	58,184,804	88,589,394	68,476,662	18,913,023
19,227,824	19,389,936	19,617,514	25,850,159	31,722,272	37,483,441
96,620,752	76,982,721	92,596,487	119,902,569	105,624,469	71,835,199
-	-	-	-	-	-
605	-	13,385	-	-	-
-	-	-	-	-	-
386,090,500	123,746,554	123,258,954	113,698,563	98,586,587	104,427,695
-	252,320,192	159,564,397	81,516,914	71,220,263	104,796,142
20,000,000	20,000,000	-	-	-	-
418,133,088	241,861,213	144,568,745	116,670,291	91,162,084	414,896,113
29,559,627	31,519,823	40,765,468	56,327,158	67,692,494	65,567,800
1,635,222	1,681,850	1,633,382	1,694,632	1,716,350	1,747,600
2,878,377	1,039,205	1,166,019	1,426,281	1,517,087	2,875,875
1,324,584	103,760	371,956	1,118,917	1,086,361	601,739
72,727	-	-	-	-	-
8,796,581	9,459,799	10,724,831	13,435,258	14,388,289	14,323,930
80,679,726	-	-	-	-	-
-	-	-	-	-	-
7,705,000	-	-	-	-	-
956,876,037	681,732,396	482,067,137	385,888,014	347,369,515	709,236,894
\$ 1,053,496,789	\$ 758,715,117	\$ 574,663,624	\$ 505,790,583	\$ 452,993,984	\$ 781,072,093

CLARK COUNTY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year			
	2007	2008	2009	2010
Revenues				
Local sources	\$ 1,904,844,275	\$ 1,978,602,603	\$ 1,932,828,312	\$ 1,895,670,305
State sources	689,838,429	833,041,721	833,240,440	845,433,473
Federal sources	141,610,764	142,493,895	227,061,996	183,355,967
Other sources	546,611	242,655	193,644	143,746
Total Revenues	2,736,840,079	2,954,380,874	2,993,324,392	2,924,603,491
Expenditures				
Instruction	1,360,102,631	1,454,631,679	1,485,721,390	1,502,843,566
Student support	95,069,142	102,507,899	106,650,013	112,723,524
Instructional staff support	136,995,314	138,173,814	145,580,970	143,914,124
General administration	56,028,798	54,230,295	36,366,761	21,129,312
School administration	161,829,295	174,813,236	186,761,022	187,307,497
Central services	69,850,250	75,259,552	77,551,368	80,745,976
Operation and maintenance of plant services	236,478,356	261,007,690	264,055,112	260,012,747
Student transportation	96,074,406	119,203,907	117,094,706	126,722,021
Other support services	2,743,584	613,923	27,308	21,467
Community services	-	-	-	1,387,510
Interdistrict payments	-	-	-	-
Facilities acquisition and construction services	8,083,911	47,166	40,969	17,645
Capital outlay	559,237,548	556,712,762	465,052,157	245,414,471
Debt service:				
Principal	205,415,000	233,270,000	347,350,500	560,540,000
Interest	178,733,780	212,933,143	254,474,970	222,721,174
Purchased services	502,291	276,444	151,708	215,127
Bond issuance costs	1,301,208	311,604	495,919	272,269
Total Expenditures	3,168,445,514	3,383,993,114	3,487,374,873	3,465,988,430
Deficiency of revenues under expenditures	(431,605,435)	(429,612,240)	(494,050,481)	(541,384,939)
Other Financing Sources/(Uses)				
Transfers in	295,319,520	328,294,372	340,552,485	525,104,477
Transfers out	(295,319,520)	(328,294,372)	(340,552,485)	(525,104,477)
General obligation bonds issued	575,000,000	1,325,000,000	-	-
Premiums on general obligation bonds	31,791,739	83,428,509	4,015,358	-
Discount on general obligation bonds	-	-	-	-
General obligation refunding bonds issued	473,045,000	-	129,210,000	-
Payment to refunded bond escrow agent	(496,078,777)	-	(132,709,859)	-
Total Other Financing Sources/(Uses)	583,757,962	1,408,428,509	515,499	-
Net change in fund balances	\$ 152,152,527	\$ 978,816,269	\$ (493,534,982)	\$ (541,384,939)
Debt service as a percentage of noncapital expenditures	14.8 %	15.9 %	20.1 %	24.5 %

TABLE 5

Fiscal Year					
2011	2012	2013	2014	2015	2016
\$ 1,706,141,759	\$ 1,685,807,130	\$ 1,684,464,887	\$ 1,744,973,043	\$ 1,825,152,857	\$ 1,920,318,874
854,878,625	839,356,622	855,403,091	954,368,414	960,761,389	958,824,277
245,542,298	199,759,694	192,336,457	184,421,155	185,911,365	168,994,393
126,556	253,348	7,452	-	-	-
2,806,689,238	2,725,176,794	2,732,211,887	2,883,762,612	2,971,825,611	3,048,137,544
1,539,826,226	1,442,363,624	1,398,399,598	1,486,205,992	1,540,300,238	1,619,591,899
114,051,348	116,882,736	114,987,588	119,264,767	121,374,633	127,001,578
145,211,265	130,638,626	161,729,266	158,848,452	165,539,766	171,274,581
23,145,353	21,177,464	20,605,747	21,464,011	25,104,466	31,264,202
183,751,325	185,027,263	178,439,061	185,982,619	194,532,489	200,178,687
84,141,817	72,269,644	74,943,262	77,296,958	78,310,648	77,860,479
270,263,687	267,579,142	261,279,779	266,005,853	269,481,273	264,014,139
127,409,725	100,536,700	115,013,619	130,490,036	135,878,263	143,941,779
4,147,169	3,146,897	3,856,833	3,155,236	3,781,712	3,746,489
1,703,147	1,783,638	2,330,211	3,106,637	2,520,856	3,795,387
-	-	93,652	2,420,195	2,896,592	4,503,862
21,399	-	-	-	-	-
149,654,560	185,853,349	93,293,092	40,780,181	39,286,990	84,390,844
356,120,000	306,330,000	329,110,000	339,665,000	312,475,000	276,190,000
206,686,713	190,032,980	171,213,890	151,995,089	131,837,127	132,195,695
140,733	136,403	123,097	124,561	125,283	124,823
330,317	-	518,784	432,508	450,089	2,991,744
3,206,604,784	3,023,758,466	2,925,937,479	2,987,238,095	3,023,895,425	3,143,066,188
(399,915,546)	(298,581,672)	(193,725,592)	(103,475,483)	(52,069,814)	(94,928,644)
445,851,985	407,043,929	423,370,008	421,174,065	432,464,551	429,400,928
(445,851,985)	(403,243,929)	(423,370,008)	(421,174,065)	(432,464,551)	(429,400,928)
110,245,000	-	-	-	-	373,470,000
10,434,682	-	31,288,293	37,375,160	47,872,084	150,984,069
(9,060,611)	-	-	-	-	-
98,580,000	-	167,960,000	322,100,000	386,525,000	475,255,000
(108,629,627)	-	(189,574,194)	(324,872,718)	(435,123,869)	(576,702,316)
101,569,444	3,800,000	9,674,099	34,602,442	(726,785)	423,006,753
\$ (298,346,102)	\$ (294,781,672)	\$ (184,051,493)	\$ (68,873,041)	\$ (52,796,599)	\$ 328,078,109
18.7 %	17.5 %	17.8 %	16.8 %	15.1 %	13.6 %

CLARK COUNTY SCHOOL DISTRICT
TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN FISCAL YEARS
(dollars in thousands)

TABLE 6

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Other Property	Total Direct Tax Rate	Less: Tax Exempt Property	Assessed Value	Total Estimated Actual Value
2007	\$ 54,746,943	\$ 26,521,627	\$ 31,670,987	1.303	\$ 22,373,248	\$ 90,566,309	\$ 266,740,512
2008	63,756,553	34,268,044	38,934,499	1.303	27,746,176	109,212,920	310,428,360
2009	64,141,578	41,428,792	39,011,970	1.303	28,792,139	115,790,201	322,301,387
2010	47,391,562	50,063,966	22,712,133	1.303	26,376,869	93,790,792	262,094,952
2011	35,577,896	29,291,258	16,000,562	1.303	15,111,090	65,758,626	183,219,847
2012	35,117,851	25,053,923	10,750,419	1.303	11,867,358	59,054,835	162,035,859
2013	32,110,988	24,985,243	9,313,374	1.303	11,183,893	55,225,712	152,191,628
2014	33,123,273	25,178,061	8,160,670	1.303	10,165,156	56,296,848	156,330,559
2015	39,258,492	26,741,496	8,828,122	1.303	10,575,476	64,252,634	178,833,399
2016	45,455,577	27,532,422	9,846,645	1.303	11,779,391	71,055,253	201,492,244

Source: Clark County Assessor

Note: Property in the County is reassessed each year. Property is assessed at 35% of estimated actual value.

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX RATES ¹ - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

TABLE 7

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
School District										
Debt Rate	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500	\$ 0.7500
Total Direct Rate	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>	<u>\$ 1.3034</u>
County Wide:										
County Funds	0.6416	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391	0.6391
State of Nevada	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850	0.1850
Cities:										
Boulder City	0.2038	0.2038	0.2188	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600	0.2600
Henderson	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108	0.7108
Las Vegas	0.7777	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715	0.7715
Mesquite	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520	0.5520
North Las Vegas	1.1687	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637	1.1637
Unincorporated:										
Bunkerville	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Enterprise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Indian Springs	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Laughlin	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416	0.8416
Moapa	0.2344	0.2344	0.2344	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094	0.1094
Moapa Valley	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Mt. Charleston	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Paradise	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Searchlight	0.1222	0.1212	0.1212	0.0600	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
Spring Valley	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Summerlin	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Sunrise Manor	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Whitney (East Las Vegas)	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Winchester	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064	0.2064
Other Governments:										
Boulder City Library	0.1555	0.1485	0.1405	0.1485	0.1595	0.1755	0.2030	0.2030	0.2030	0.2039
Clark County Fire Service District	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197	0.2197
Coyote Spring Valley Groundwater Basin	0.0496	0.0052	0.0039	0.0018	0.0023	-	-	-	-	-
Emergency 9-1-1	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Henderson City Library	0.0533	0.0582	0.0590	0.0581	0.0577	0.0575	0.0586	0.0585	0.0593	0.0594
Kyle Canyon Water District	0.0351	0.0346	0.0346	0.0346	0.0346	-	-	-	-	-
Las Vegas Artesian Basin	0.0009	0.0008	0.0008	0.0011	0.0015	-	-	-	-	-
Las Vegas, Clark County Library District	0.0866	0.0866	0.0866	0.0909	0.1011	0.0942	0.0942	0.0942	0.0942	0.0942
Las Vegas Metro Police Manpower -City	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Las Vegas Metro Police Manpower -County	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Lower Moapa Groundwater Basin	-	-	-	0.0006	0.0008	-	-	-	-	-
Mt. Charleston Fire District	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813	0.8813
Muddy River Springs Area Groundwater Basin	-	-	-	-	-	-	-	-	-	-
North Las Vegas Library	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632	0.0632

Source: Clark County Treasurer's Office

Note: ¹ Per \$100 of assessed value. The constitutional limit is \$3.64 on any one area's combined tax rate.

Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
2016		
MGM Resorts International	\$ 3,463,940,674	4.87 %
Caesars Entertainment Corporation	1,829,517,435	2.57 %
Nevada Power Company	1,745,262,140	2.46 %
Las Vegas Sands Corporation	988,434,935	1.39 %
Wynn Resorts Limited	863,528,905	1.22 %
Station Casinos Incorporated	577,441,319	0.81 %
Nevada Property 1 Limited Liability Company	417,970,291	0.59 %
Eldorado Energy Limited Liability Company	357,230,311	0.50 %
Howard Hughes Corporation	331,120,927	0.47 %
Boyd Gaming Corporation	306,871,653	0.43 %
Total	\$ 10,881,318,590	15.31 %
2007		
MGM Mirage	\$ 4,031,327,322	4.61 %
Harrah's Entertainment Inc	1,921,119,111	2.20 %
General Growth Properties	1,595,846,417	1.83 %
Nevada Power	863,248,002	0.99 %
Boyd Gaming Corp	747,995,905	0.86 %
Wynn Las Vegas LLC	672,513,677	0.77 %
Venetian Hotel & Casino	572,825,799	0.66 %
Station Casinos	537,242,794	0.61 %
Focus Property Group	518,180,810	0.59 %
Olympia Group LLC	444,532,919	0.51 %
Total	\$ 11,904,832,756	13.63 %

Source: Assessor's Office, Secured and Unsecured Tax Roll 2015-16

**CLARK COUNTY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**


TABLE 9

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$ 1,927,154,205	\$ 1,909,964,723	99.11 %	\$ 17,182,682	\$ 1,927,147,405	100.00 %
2008	2,178,689,676	2,144,481,519	98.43 %	34,064,062	2,178,545,581	99.99 %
2009	2,356,056,340	2,310,905,968	98.08 %	44,462,507	2,355,368,475	99.97 %
2010	2,265,468,307	2,216,524,825	97.84 %	48,127,001	2,264,651,826	99.96 %
2011	1,769,836,179	1,736,374,718	98.11 %	33,055,324	1,769,430,042	99.98 %
2012	1,600,934,268	1,576,913,229	98.50 %	23,597,684	1,600,510,913	99.97 %
2013	1,460,527,034	1,446,101,302	99.01 %	13,882,074	1,459,983,376	99.96 %
2014	1,467,943,286	1,453,536,810	99.02 %	13,430,932	1,466,967,742	99.93 %
2015	1,515,879,919	1,506,098,697	99.35 %	7,194,671	1,513,293,368	99.83 %
2016	1,582,884,063	1,572,445,147	99.34 %	N/A ¹	1,572,445,147	99.34 %

Source: Clark County Treasurer

Note: ¹ Still in the process of being collected

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)

TABLE 10

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income ²	Per Capita ²
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹			
2007	\$ 3,276,401	\$ 753,179	\$ 4,029,580	5.74 %	\$ 2,107
2008	4,211,329	985,181	5,196,510	7.06 %	2,603
2009	3,893,773	944,934	4,838,707	6.54 %	2,436
2010	3,509,953	761,076	4,271,029	6.15 %	2,129
2011	3,200,042	805,259	4,005,301	5.69 %	1,967
2012	2,911,925	759,841	3,671,766	5.12 %	1,867
2013	2,655,102	731,631	3,386,733	4.38 %	1,686
2014	2,377,058	675,764	3,052,822	3.95 %	1,480
2015	2,093,654	618,105	2,711,759	3.31 %	1,290
2016	2,068,283	778,248	2,846,531	N/A	1,325

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ Presented net of original issuance, discounts, and premiums.

² See Table 15 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

CLARK COUNTY SCHOOL DISTRICT
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(dollars in thousands, except per capita)

TABLE 11

Fiscal Year	General Bonded Debt Outstanding				Percentage of Actual Value of Property ²	Per Capita ³
	General Obligation Bonds ¹	General Obligation Revenue Bonds ¹	Less Restricted For Debt Service	Net General Bonded Debt		
2007	\$ 3,276,401	\$ 753,179	\$ 552,035	\$ 3,477,545	3.84 %	\$ 1,818
2008	4,211,329	985,181	632,043	4,564,467	4.18 %	2,286
2009	3,893,773	944,934	588,448	4,250,259	3.67 %	2,140
2010	3,509,953	761,076	479,363	3,791,666	4.04 %	1,890
2011	3,200,042	805,259	386,091	3,619,210	5.50 %	1,777
2012	2,911,925	759,841	376,067	3,295,699	5.58 %	1,676
2013	2,655,102	731,631	282,823	3,103,910	5.62 %	1,545
2014	2,377,058	675,764	195,215	2,857,607	5.08 %	1,386
2015	2,093,654	618,105	169,807	2,541,952	3.96 %	1,209
2016	2,068,283	778,248	209,224	2,637,307	3.71 %	1,228

Notes: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ Presented net of original issuance, discounts, and premiums.

² See Table 6 for property value data.

³ See Table 15 for population data.

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CLARK COUNTY SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF JUNE 30, 2016
(dollars in thousands)


TABLE 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Clark County School District Total Direct Debt	\$ 2,846,531 ¹	100.00 %	\$ 2,846,531
Boulder City Library District	N/A ²	100.00 %	-
Big Bend Water District	3,927	100.00 %	3,927
Clark County	4,662,537	100.00 %	4,662,537
Clark County Water Reclamation District	775,720	100.00 %	775,720
City of Las Vegas	495,005	100.00 %	495,005
City of Henderson	228,880	100.00 %	228,880
City of North Las Vegas	419,770	100.00 %	419,770
City of Boulder City	N/A ²	100.00 %	-
City of Mesquite	40,288	100.00 %	40,288
Las Vegas-Clark County Library District	20,775	100.00 %	20,775
Las Vegas Convention and Visitors Authority	745,280	100.00 %	745,280
Las Vegas Valley Water District	3,280,167	100.00 %	3,280,167
Total Overlapping Debt			10,672,349
Total Direct and Overlapping Debt			\$ 13,518,880

Source: Debt outstanding data provided by each governmental unit.

Notes: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of CCSD. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by dividing the value of the revenue base within the overlapping geographic area by the total revenue base of the overlapping government.

¹ Presented net of original issuance, discounts, and premiums.

² Still in the process of being collected

CLARK COUNTY SCHOOL DISTRICT
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
(dollars in thousands)

	Fiscal Year			
	2007	2008	2009	2010
Assessed value¹	\$ 90,566,309	\$ 109,212,920	\$ 115,790,201	\$ 93,790,792
Legal debt margin				
Debt limit (15% of assessed value)	13,584,946	16,381,938	17,368,530	14,068,619
Debt applicable to limit: General Obligation Bonds ²	3,915,266	5,006,996	4,670,965	4,110,425
Legal debt margin	<u>\$ 9,669,680</u>	<u>\$ 11,374,942</u>	<u>\$ 12,697,565</u>	<u>\$ 9,958,194</u>
Total debt applicable to limit as a percentage of debt limit	28.82 %	30.56 %	26.89 %	29.22 %

Source: ¹ Nevada Department of Taxation

Notes: A statutory limit of bonded indebtedness for school districts is set forth in Chapter 387.400 of the Nevada Revised Statutes. The limitation is based on the 15 percent of the assessed valuation of property within the District, excluding motor vehicles.

² Presented before the deductions of original issuance, discounts, and premiums.



Fiscal Year					
2011	2012	2013	2014	2015	2016
\$ 65,758,626	\$ 59,054,835	\$ 55,225,712	\$ 56,296,848	\$ 64,252,634	\$ 71,055,253
9,863,794	8,858,225	8,283,857	8,444,527	9,637,895	10,658,288
3,860,905	3,554,575	3,223,895	2,894,125	2,548,890	2,590,805
<u>\$ 6,002,889</u>	<u>\$ 5,303,650</u>	<u>\$ 5,059,962</u>	<u>\$ 5,550,402</u>	<u>\$ 7,089,005</u>	<u>\$ 8,067,483</u>
39.14 %	40.13 %	38.92 %	34.27 %	26.45 %	24.31 %

**CLARK COUNTY SCHOOL DISTRICT
PLEDGED REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS**
(dollars in thousands)

TABLE 14

General Obligation Revenue Bonds								
Fiscal Year	Room Tax	Real Estate Transfer Tax	Less: Operating Expenses	Net Operating Revenue	Debt Service		Coverage	
					Principal	Interest		
2007	\$ 72,118	\$ 45,235	\$ 342	\$ 117,011	\$ 31,160	\$ 33,122	\$ 1.82	
2008	74,814	32,332	312	106,834	32,500	39,768	1.48	
2009	60,346	24,640	295	84,691	38,750	42,172	1.05	
2010	52,543	19,933	272	72,204	182,360	38,898	0.33	
2011	59,142	18,631	8	77,765	42,925	41,332	0.92	
2012	66,023	17,679	-	83,702	45,050	39,798	0.99	
2013	67,278	19,696	343	86,631	46,915	37,471	1.03	
2014	74,068	21,312	-	95,380	48,795	33,437	1.16	
2015	81,298	22,147	-	103,445	49,340	29,447	1.31	
2016	88,585	26,523	-	115,108	58,940	36,100	1.21	

Note: The District issues general obligation debt that is additionally secured by a pledge of proceeds of taxes deposited in the District's Bond Fund. Pursuant to applicable Nevada law, effective August 1, 1997, the County Treasurer has been depositing the proceeds of 1% room tax collected within the County in the Bond Fund. The proceeds of a tax equivalent to 60 cents for each \$500 of value on transferred real property is also deposited by the County. As of July 1, 1999, the District has continued to receive the proceeds of an additional 5/8% room tax collected within the County. The District pledges the room tax and the real property transfer tax revenues to pay debt service on certain general obligation debt.

**CLARK COUNTY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**


TABLE 15

Fiscal Year	Population ¹	Personal Income ² (dollars in thousands)	Per Capita Personal Income ²	Number of Schools	School Enrollment ³	Unemployment Rate ⁴
2007	1,912,654	\$ 70,163,362	\$ 38,898	326	302,547	4.70 %
2008	1,996,542	73,640,621	39,426	341	308,745	5.80 %
2009	1,986,145	74,026,395	38,710	347	311,221	6.60 %
2010	2,006,347	69,457,349	35,814	352	309,442	13.90 %
2011	2,036,358	70,428,593	36,057	357	309,899	13.20 %
2012	1,966,630	71,777,369	36,488	357	308,377	12.00 %
2013	2,008,654	77,373,382	38,713	357	311,218	9.70 %
2014	2,062,253	77,298,937	38,091	357	314,598	8.30 %
2015	2,102,238	81,821,005	39,533	357	317,759	7.00 %
2016	2,147,641	N/A ⁵	N/A ⁵	356	320,186	6.20 %

Sources:¹ Southern Nevada Consensus Population Estimate, August 2015² U.S. Bureau of Economic Analysis³ Clark County School District (4th Week) - Public School Enrollment Only⁴ NV Department of Employment, Training and Rehabilitation / Bureau of Labor Statistics⁵ Still in the process of being collected

**CLARK COUNTY SCHOOL DISTRICT
PRINCIPAL EMPLOYERS IN CLARK COUNTY
CURRENT YEAR AND NINE YEARS AGO**

TABLE 16

Employer	Number of Employees	Average Percentage of Total County Employment
2016		
Clark County School District	30,000 to 39,999	3.55 %
Clark County	8,000 to 8,499	0.84 %
Wynn Las Vegas	8,000 to 8,499	0.84 %
MGM Grand Hotel/Casino	8,000 to 8,499	0.84 %
Bellagio, LLC	8,000 to 8,499	0.84 %
Mandalay Bay Resort and Casino	7,000 to 7,499	0.74 %
Aria Resort & Casino LLC	7,000 to 7,499	0.74 %
University of Nevada, Las Vegas	5,500 to 5,999	0.58 %
Caesars Palace	5,000 to 5,499	0.53 %
Las Vegas Metropolitan Police	4,500 to 4,999	0.48 %
Total for Principal Employers		9.98 %
Total Employment in Clark County	984,974	
2007		
Clark County School District	30,000 to 39,999	3.88 %
Clark County	10,000 to 19,999	1.66 %
Bellagio, LLC	9,000 to 9,499	1.02 %
MGM Grand Hotel/Casino	8,500 to 8,999	0.97 %
Wynn Las Vegas	8,500 to 8,999	0.97 %
Mandalay Bay Resort and Casino	7,500 to 7,999	0.86 %
Desert Palace Inc	5,500 to 5,999	0.64 %
GNS Corporation	5,500 to 5,999	0.64 %
Venetian Casino Resorts LLC	5,500 to 5,999	0.64 %
Las Vegas Metropolitan Police	5,000 to 5,499	0.58 %
Total for Principal Employers		11.86 %
Total Employment in Clark County	902,676	

Source: Nevada Department of Employment, Training and Rehabilitation, June 2015

Note: Total employment numbers represent averages for the first quarter of each year shown above.

**CLARK COUNTY SCHOOL DISTRICT
DISTRICT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Statistical Section

TABLE 17

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Function/program										
Instruction	21,689	23,334	24,598	24,570	24,310	23,545	23,386	25,499	25,807	26,727
Student support	1,355	1,466	1,525	1,592	1,612	1,560	1,541	1,598	1,546	1,627
Instruction staff support	1,219	1,247	1,301	1,261	1,221	1,169	1,476	1,402	1,404	1,472
General administration	517	330 ¹	262	215	115	128	134	131	140	144
School administration	2,932	3,083	3,091	3,070	3,089	3,031	3,142	2,510	2,708	2,724
Central services	617	845 ¹	951	1,026	818	830	813	808	802	773
Operating/maint. plant services	2,628	2,797	2,979	3,047	2,682	2,630	2,719	2,767	2,745	2,727
Student transportation	1,718	2,042	2,118	2,091	1,728	1,741	1,837	1,930	2,016	2,145
Other support	3	2	1	1	-	-	-	-	-	-
Community services	-	-	-	16 ²	21	20	31	32	24	42
Food service	1,618	1,791	2,072	2,037	2,059	2,397	2,569	2,739	2,679	2,772
Facilities acquisition and construction services	<u>467</u>	<u>428</u>	<u>306</u>	<u>227</u>	<u>157</u>	<u>177</u>	<u>100</u>	<u>59</u>	<u>52</u>	<u>101</u>
Total	<u>34,763</u>	<u>37,365</u>	<u>39,204</u>	<u>39,153</u>	<u>37,812</u>	<u>37,228</u>	<u>37,748</u>	<u>39,475</u>	<u>39,923</u>	<u>41,254</u>

Notes:¹ Expenditures recorded in the Indirect Cost Fund were combined with the General Fund reallocating the expenditures to a central service function.

² This function and program was new for FY 2010 and is currently being utilized by the Federal Projects Fund and State Grants Fund.

CLARK COUNTY SCHOOL DISTRICT
GOVERNMENTAL FUNDS CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2007	2008	2009	2010
Function/program				
Instruction:				
Regular instruction	\$ 4,864,564,041	\$ 4,260,317,721	\$ 5,259,767,867	\$ 5,392,779,287
Special instruction	5,745,428	5,695,936	7,538,354	12,329,746
Gifted and talented instruction	-	-	-	-
Vocational instruction	1,460,200	1,402,159	346,287,650	457,366,935
Other instruction	168,496	179,419	185,607	270,982
Adult instruction	504,329	577,959	591,208	1,637,715
Total instruction	4,872,442,494	4,268,173,194	5,614,370,686	5,864,384,665
Support services:				
Student support	1,636,279	8,467,319	10,015,816	15,343,298
Instructional staff support	15,638,252	29,331,572	62,492,148	62,353,077
Educational media services	8,763,033	- ¹	-	-
General administration	59,649,889	14,108,696	32,020,534	29,091,971
School administration	5,199	738,530	1,279,210	1,279,210
Central services	18,601,929	19,130,896	19,595,736	20,001,604
Operation and maintenance of plant services	61,818,166	66,102,340	69,795,999	72,783,303
Student transportation	141,416,582	182,222,295	191,344,289	202,270,265
Other support services	252,804	252,804	9,047,892	10,620,580
Facilities acquisition and construction services	275,523,461	1,432,412,893	493,308,634	480,341,853
Total support services	583,305,594	1,752,767,345	888,900,258	894,085,161
Total governmental funds capital assets	\$ 5,455,748,088	\$ 6,020,940,539	\$ 6,503,270,944	\$ 6,758,469,826

Note: ¹ In FY 2008, Educational media services was combined with Instructional staff support.

TABLE 18



Fiscal Year					
2011	2012	2013	2014	2015	2016
\$ 5,586,056,146	\$ 5,709,339,452	\$ 5,869,900,597	\$ 5,897,599,180	\$ 5,911,245,250	\$ 5,947,924,328
8,589,166	9,003,186	9,022,836	9,022,836	9,096,372	9,045,077
-	-	-	-	-	12,254
468,110,764	468,666,757	498,859,560	499,133,419	499,139,520	499,480,660
288,632	359,485	389,258	502,061	528,001	553,836
660,256	765,925	804,679	804,680	929,413	880,316
6,063,704,964	6,188,134,805	6,378,976,930	6,407,062,176	6,420,938,556	6,457,896,471
16,336,472	16,699,749	16,677,110	16,706,397	16,693,177	16,660,589
65,794,635	66,661,572	68,504,015	71,461,133	71,363,977	70,233,135
-	-	-	-	-	-
32,274,423	32,360,536	32,327,560	32,261,681	32,202,284	32,233,792
1,279,210	1,279,210	1,279,210	1,279,210	1,261,230	1,256,031
20,601,408	21,603,189	21,422,164	22,811,618	26,331,548	25,414,931
79,914,092	85,761,840	87,500,593	90,244,412	91,657,530	91,805,188
216,519,199	204,051,501	239,240,383	258,633,838	285,253,591	309,130,371
10,843,096	10,843,096	10,843,096	10,843,096	10,843,096	10,843,096
439,871,754	489,661,229	357,524,927	365,815,105	391,184,689	429,525,272
883,434,289	928,921,922	835,319,058	870,056,490	926,791,122	987,102,405
\$ 6,947,139,253	\$ 7,117,056,727	\$ 7,214,295,988	\$ 7,277,118,666	\$ 7,347,729,678	\$ 7,444,998,876

**CLARK COUNTY SCHOOL DISTRICT
COST PER STUDENT
LAST TEN FISCAL YEARS**

TABLE 19

Fiscal Year	Expenditures ¹	Enrollment ²	Cost per Pupil	Percentage Change	Teaching Staff ³	Student/Teacher Ratio	Number of Free or Reduced Priced Meals	Percentage of Students Receiving Free or Reduced Priced Meals	Total NSLP & SBP⁴ Meals Served
2007	\$ 2,589,826,225	302,547	\$ 8,560	10.46 %	17,293	17.50	21,498,102	41.62 %	32,200,251
2008	2,757,853,490	308,745	8,932	4.35 %	18,238	16.93	22,265,270	38.13 %	33,294,841
2009	2,855,950,017	311,221	9,177	2.73 %	18,410	16.90	22,134,555	38.36 %	31,325,538
2010	2,886,560,487	309,442	9,328	1.65 %	17,801	17.38	23,925,941	50.40 %	30,763,033
2011	2,891,927,623	309,899	9,332	0.04 %	16,987	18.24	28,308,329	55.05 %	34,896,472
2012	2,738,839,961	308,377	8,881	-4.83 %	16,594	18.58	32,075,382	57.44 %	38,493,519
2013	2,728,882,073	311,218	8,768	-1.27 %	15,562	20.00	33,419,851	58.97 %	39,255,989
2014	2,811,758,399	314,598	8,938	1.93 %	16,761	18.77	34,086,553	60.70 %	39,382,709
2015	2,831,643,338	317,759	8,911	-0.29 %	17,627	18.03	34,424,668	61.42 %	39,710,048
2016	2,879,622,018	320,186	8,994	0.93 %	18,865	16.97	38,257,307	63.55 %	43,523,304

Notes: ¹ Based on expenses reported in the government-wide statement of activities (governmental activities only).

² Based on second quarter audited average daily enrollment.

³ Budget figure includes all instructional licensed staff.

⁴ NSLP stands for National School Lunch Program, SBP stands for School Breakfast Program

**CLARK COUNTY SCHOOL DISTRICT
TEACHER SALARIES
LAST TEN FISCAL YEARS**

Statistical Section

TABLE 20



<u>Fiscal Year</u>	<u>Minimum Salary¹</u>	<u>Maximum Salary¹</u>	<u>U.S. Average Salary²</u>
2007	\$ 33,073	\$ 63,544	\$ 51,052
2008	33,734	64,805	52,800
2009	35,083	70,060	54,319
2010	35,083	70,060	55,202
2011	35,083	70,060	55,623
2012	34,688	69,272	56,643
2013	34,688	67,625	56,979
2014	34,684	67,619	57,022
2015	34,684	67,619	57,379
2016	34,637	69,189	N/A ³

Sources: ¹ Clark County School District
² National Center for Education Statistics
³ Still in the process of being collected

TABLE 21



	Year Opened ¹	Square Footage	Capacity	Enrollment
Elementary Schools				
ADAMS, KIRK L.	1991	51,984	476	492
ADCOCK, O.K.(1964-replacement)	2003	62,568	717	617
ALAMO, TONY	2002	62,568	701	976
ALLEN, DEAN LA MAR	1997	60,046	584	626
ANTONELLO, LEE	1992	57,094	597	620
BAILEY, SISTER ROBERT JOSEPH	2007	62,568	726	921
BARTLETT, SELMA F.	1992	56,300	655	736
BASS, JOHN C.	2001	62,568	726	814
BATTERMAN, KATHY L.	2005	62,568	726	962
BEATTY, JOHN R.	1988	55,630	514	623
BECKLEY, WILL	1965	57,733	716	852
BELL, REX	1963	52,313	550	820
BENDORF, PATRICIA A.	1992	56,300	620	701
BENNETT, WILLIAM G.	1986	37,926	433	342
BILBRAY, JAMES H.	2003	62,568	784	783
BLUE DIAMOND	1942	6,763	68	40
BONNER, JOHN W.	1997	60,046	584	855
BOOKER, KERMIT R. (1954) replacement	2007	62,280	526	506
BOWLER, GRANT M.	1980	71,430	610	620
BOWLER, JOSEPH L. SR.	1998	60,046	553	523
BOZARTH, HENRY AND EVELYN	2009	63,485	798	909
BRACKEN, WALTER	1961	56,590	551	523
BROOKMAN, EILEEN	2002	62,568	712	792
BRUNER, LUCILE S.	1994	56,517	553	706
BRYAN, RICHARD H.	1997	60,046	568	582
BRYAN, ROGER M.	1997	59,118	545	697
BUNKER, BERKLEY L.	1998	60,046	537	815
CAHLAN, MARION	1963	55,745	638	843
CAMBEIRO, ARTURO	1997	59,118	518	642
CARL, KAY	2001	62,568	690	717
CARSON, KIT	1956	43,981	436	408
CARTWRIGHT, ROBERTA CURRY	1998	60,046	568	691
CHRISTENSEN, M.J.	1989	55,141	496	595
CONNERS, EILEEN	2004	62,568	726	840
CORTEZ, MANUEL J.	1998	60,046	650	850
COX, CLYDE C.	1987	54,898	619	762
COX, DAVID M.	1990	56,574	578	632
COZINE, STEVE	2002	62,568	726	748
CRAIG, LOIS	1963	53,572	694	742
CRESTWOOD	1952	47,140	437	668
CULLEY, PAUL E.	1963	55,666	570	855
CUNNINGHAM, CYNTHIA W.	1989	55,141	532	815
DAILEY, JACK	1992	57,094	560	685
DARNELL, MARSHALL C.	2001	62,568	726	810
DEARING, LAURA	1963	52,325	678	817
DECKER, C.H.	1976	52,653	512	719
DERFELT, HERBERT A.	1990	56,574	534	670
DESKIN, RUTHE	1988	54,445	525	592
DETWILER, OLLIE	1999	60,046	514	759
DIAZ, RUBEN P.	2008	67,927	950	721
DICKENS, D.L. "DUSTY"	2007	62,568	712	813
DISKIN, PAT A.	1973	56,198	578	669
DONDERO, HARVEY N.	1976	54,740	523	777
DOOLEY, JOHN A.	1989	47,511	432	418
DUNCAN, RUBY	2010	80,060	712	661
EARL, IRA J.	1964	49,618	509	843
EARL, MARION B.	1987	63,688	525	703
EDWARDS, ELBERT	1976	54,810	492	757
EISENBERG, DOROTHY	1990	56,574	534	613
ELIZONDO, RAUL P.	1998	59,118	545	805

TABLE 21

	<u>Year Opened ¹</u>	<u>Square Footage</u>	<u>Capacity</u>	<u>Enrollment</u>
Elementary Schools - continued				
FERRON, WILLIAM E.	1970	55,065	561	579
FINE, MARK L.	2009	63,485	893	1046
FITZGERALD, H.P.	1993	59,840	464	464
FONG, WING AND LILLY	1991	55,917	494	876
FORBUSS, ROBERT L.	2007	63,485	899	1200
FRENCH, DORIS	1976	53,910	484	474
FRIAS, CHARLES AND PHYLLIS	2003	62,568	784	790
FYFE, RUTH	1963	36,159	389	494
GALLOWAY, FAY	1978	55,558	520	762
GAREHIME, EDITH	1998	60,046	584	629
GEHRING, ROGER D.	2002	62,568	712	645
GIBSON, JAMES I.	1990	51,984	470	506
GILBERT, C.V.T.	1965	59,491	422	457
GIVENS, LINDA RANKIN	2004	79,020	867	1054
GOLDFARB, DANIEL	1997	60,046	568	850
GOODSPRINGS	1913	3,039	18	10
GOOLSBY, JUDY AND JOHN L.	2004	62,568	726	770
GOYNES, THERON H. AND NAOMI D.	2005	62,568	784	863
GRAGSON, ORAN K.	1978	62,250	593	892
GRAY, R. GUILD	1979	52,004	496	561
GRIFFITH, E.W.	1962	49,507	450	600
GUY III, ADDELIAR D.	1998	60,046	535	631
HANCOCK, DORIS	1964	52,252	570	623
HARMON, HARLEY A.	1972	54,592	561	815
HARRIS, GEORGE E.	1973	62,879	514	704
HAYDEN, DON E.	2006	62,568	712	625
HAYES, KEITH C. AND KAREN W.	1999	60,046	584	800
HEARD, LOMIE G.	1951	70,302	726	577
HECKETHORN, HOWARD E.	2002	62,568	784	661
HERR, HELEN	1991	57,590	634	682
HERRON, FAY	1963	65,295	873	864
HEWETSON, HALLE	1959	58,629	633	944
HICKEY, LILIAM LUJAN	2005	62,568	703	742
HILL, CHARLOTTE	1990	52,681	560	712
HINMAN, EDNA F.	1987	53,911	484	635
HOGGARD, MABEL W. (phased repl)	1952	51,350	456	438
HOLLINGSWORTH, HOWARD E.	2003	77,530	721	647
HUMMEL, JOHN R.	2004	62,568	690	767
INDIAN SPRINGS	1980	10,775	135	103
IVERSON, MERVIN R.	2002	62,568	734	930
JACOBSON, WALTER E.	1990	55,715	534	626
JEFFERS, JAY W.	2005	62,568	657	932
JYDSTRUP, HELEN M.	1991	55,715	514	731
KAHRE, MARC A.	1991	55,917	535	552
KATZ, EDYTHE AND LLOYD	1991	52,497	474	727
KELLER, CHARLOTTE AND JERRY	2009	67,927	780	730
KELLY, MATT	1960	50,143	354	334
KESTERSON, LORNA J.	1999	60,046	584	699
KIM, FRANK	1988	55,141	544	548
KING, MARTHA P.	1991	52,470	589	466
KING, JR., MARTIN LUTHER	1988	47,511	409	516
LAKE, ROBERT E.	1962	62,472	734	838
LAMPING, FRANK	1998	60,046	607	693
LINCOLN	1955	59,195	640	709
LONG, WALTER V.	1977	52,510	413	821
LOWMAN, MARY AND ZEL	1993	56,300	525	878
LUMMIS, WILLIAM R.	1993	59,068	645	508
LUNDY, EARL B.	1965	10,672	48	25
LUNT, ROBERT	1990	55,715	456	637
LYNCH, ANN	1990	58,695	558	774

	<u>Year Opened ¹</u>	<u>Square Footage</u>	<u>Capacity</u>	<u>Enrollment</u>
Elementary Schools - continued				
MACK, NATE	1979	54,553	554	622
MACKEY, JO	1964	50,214	559	559
MANCH, J.E. (1962-replacement)	2009	71,416	733	819
MARTINEZ, REYNALDO L.	2000	60,046	566	687
MAY, ERNEST J.	1991	55,917	525	627
MCCALL, QUANNAH	1961	45,503	408	426
MCCAW, GORDON M. (1954-replacement)	2008	76,512	752	626
MCDONIEL, ESTES M.	1987	47,414	412	562
MCMILLAN, JAMES B.	1989	57,583	624	672
MCWILLIAMS, J.T.	1961	56,698	535	735
MENDOZA, JOHN F.	1989	53,911	550	794
MILLER, SANDY SEARLES	2003	62,568	707	693
MITCHELL, ANDREW	1970	54,146	473	359
MOORE, WILLIAM K.	2000	60,046	493	647
MORROW, SUE H.	1998	59,118	568	761
MOUNTAIN VIEW	1954	52,782	571	605
NEAL, JOSEPH M.	1999	60,046	584	702
NEWTON, ULIS	1993	58,800	583	662
NORTHWEST CTA (Kindergarten)	N/A	N/A	N/A	19
OBER, D'VORRE AND HAL	2000	60,046	545	709
O'ROARKE, THOMAS J.	2008	63,485	784	842
PARADISE (1952-replacement)	1998	60,046	534	558
PARK, JOHN S.	1948	69,005	709	800
PARSON, CLAUDE AND STELLA	1989	55,630	502	447
PERKINS, DR. CLAUDE G.	2007	63,485	667	696
PERKINS, UTE V.	1990	40,694	220	189
PETERSEN, DEAN	2003	62,568	676	861
PIGGOTT, CLARENCE A.	1993	55,448	541	654
PITTMAN, VAIL	1966	56,682	510	619
PRIEST, RICHARD C.	2003	62,568	667	834
RED ROCK	1955	48,583	605	789
REED, DORIS M.	1987	55,022	493	666
REEDOM, CARLOYN S.	2008	63,485	981	1129
REID, HARRY	1992	2,330	41	14
RHODES, BETSY A.	1998	60,046	568	669
RIES, ALDEANE COMITO	2005	62,568	899	1061
ROBERTS, AGGIE	1997	59,118	573	723
ROGERS, LUCILLE S.	2001	62,500	726	797
RONNOW, C.C.	1965	63,093	630	831
RONZONE, BERTHA	1965	60,871	695	882
ROUNDY, DR. C. OWEN	2007	62,568	735	932
ROWE, LEWIS E.	1964	53,530	527	660
RUNDLE, RICHARD J.	1991	61,904	629	788
SANDY VALLEY	1982	25,136	118	127
SCHERKENBACH, WILLIAM AND MARY	2004	62,568	798	682
SCHORR, STEVE	2006	62,568	901	825
SCOTT, JESSE D.	2008	67,927	744	843
SEWELL, C.T.	1958	54,208	572	845
SIMMONS, EVA G.	2004	62,568	712	786
SMALLEY, JAMES E. AND ALICE RAE	2007	63,485	750	754
SMITH, HAL	2000	60,046	535	952
SMITH, HELEN M.	1975	52,195	456	554
SNYDER, WILLIAM E.	2001	62,568	657	950
SQUIRES, C.P.	1958	59,141	530	686
STANFORD	1987	56,529	528	679
STATON, ETHEL W.	2001	62,568	784	855
STEELE, JUDITH D.	2006	62,568	712	878
STUCKEY, EVELYN	2010	77,070	784	961
SUNRISE ACRES (1952-replacement)	2002	62,568	649	882
TANAKA, WAYNE N.	2004	62,568	899	978

**CLARK COUNTY SCHOOL DISTRICT
SCHOOL BUILDINGS
AS OF JUNE 30, 2016**

TABLE 21

	<u>Year Opened ¹</u>	<u>Square Footage</u>	<u>Capacity</u>	<u>Enrollment</u>
Elementary Schools - continued				
TARR, SHEILA R.	2001	62,568	726	601
TARTAN, JOHN	2005	62,568	685	651
TATE, MYRTLE	1971	55,538	509	767
TAYLOR, GLEN C.	2003	62,568	798	896
TAYLOR, ROBERT L. (1954-replacement)	2008	67,927	773	732
THIRIOT, JOSEPH E.	2005	75,226	572	711
THOMAS, RUBY S.	1963	59,030	617	807
THOMPSON, SANDRA LEE	2006	62,568	735	791
THORPE, JIM	1992	55,448	649	802
TOBLER, R.E.	1982	59,055	525	582
TOMIYASU, BILL Y.	1974	51,994	456	603
TREEM, HARRIET A.	1990	52,295	498	768
TRIGGS, VINCENT L.	2010	83,056	735	815
TWIN LAKES	1954	58,784	558	638
TWITCHELL, NEIL C.	2002	62,568	981	949
ULLOM, J.M.	1962	54,563	588	714
VANDERBURG, JOHN C.	1997	59,118	804	891
VEGAS VERDES	1959	53,678	451	589
VIRGIN VALLEY (1980-replacement)	2004	66,519	735	698
WALKER INTN'L, J. MARLAN	2002	62,568	726	791
WALLIN, SHIRLEY AND BILL	2010	75,176	981	934
WARD, GENE	1971	59,382	598	760
WARD, KITTY MCDONOUGH	2006	62,568	784	812
WARREN, ROSE	1961	53,395	520	684
WASDEN, HOWARD A.	1955	52,858	588	604
WATSON, FREDRIC W.	2001	62,568	693	764
WENGERT, CYRIL	1971	55,538	557	648
WEST PREP	PTBL	N/A	536	412
WHITNEY	1991	52,497	420	547
WIENER, LOUIS JR.	1993	56,517	594	697
WILHELM, ELIZABETH	1997	60,046	553	671
WILLIAMS, TOM (1957-replacement)	2008	87,837	854	1003
WILLIAMS, WENDELL P. (1953-replacement)	2002	78,072	536	308
WOLFE, EVA M.	1997	60,046	524	681
WOLFF, ELISE L.	2001	62,568	784	894
WOOLLEY, GWENDOLYN	1990	52,295	523	756
WRIGHT, WILLIAM V.	2006	62,568	977	1244
WYNN, ELAINE	1990	52,806	558	838
TOTAL ELEMENTARY SCHOOLS		12,488,282	130,440	152,276

Middle Schools

BAILEY, DR. WILLIAM H. "BOB"	2005	148,569	1,566	1252
BECKER, ERNEST A. SR.	1993	141,531	1,499	1435
BRIDGER, JIM	1959	112,434	1,489	1460
BRINLEY, J. HAROLD	1967	120,748	1,104	962
BROWN, B. MAHLON	1982	116,941	1,106	1057
BURKHOLDER, LYAL (1952-replacement)	2007	114,386	913	747
CADWALLADER, RALPH L.	2003	148,569	1,629	1567
CANARELLI, LAWRENCE AND HEIDI	2003	148,569	1,614	1825
CANNON, HELEN C.	1976	110,622	1,114	886
CASHMAN, JAMES E.	1965	113,480	1,097	1547
CORTNEY, FRANCIS H.	1998	148,569	1,646	1269
CRAM, BRIAN AND TERI	2001	148,569	1,616	1528
ESCOBEDO, SR., EDMUNDO "EDDIE"	2007	148,569	1,681	1233
FAISS, WILBUR AND THERESA	2007	148,569	1,664	1374
FERTITTA, VICTORIA	2002	148,569	1,631	1458
FINDLAY, CLIFFORD O. (PETE)	2004	148,569	1,566	1316
FREMONT, JOHN C.	1955	101,848	1,306	800
GARRETT, MADELAINE E. AND ELTON M.	1978	74,350	711	434
GARSIDE, FRANK F.	1962	114,287	1,321	1190

	Year Opened ¹	Square Footage	Capacity	Enrollment
Middle Schools - continued				
GIBSON, ROBERT O.	1962	103,241	1,259	1239
GREENSPUN, BARBARA AND HANK	1991	144,570	1,486	1417
GUINN, KENNY C.	1978	110,622	1,086	903
HARNEY, KATHLEEN AND TIM	2002	148,569	1,599	1803
HUGHES, CHARLES ARTHUR	2003	108,687	878	584
HYDE PARK	1957	117,765	1,462	1594
INDIAN SPRINGS SECONDARY	1952	55,965	586	33
JOHNSON, WALTER D.	1991	144,570	1,541	1247
JOHNSTON, CARROLL M.	2006	148,569	1,564	1381
KELLER, DUANE D.	1997	148,569	1,614	1218
KNUDSON, K.O.	1961	123,976	1,357	1337
LAUGHLIN SECONDARY	1991	140,502	1,236	345
LAWRENCE, CLIFFORD J.	1999	148,569	1,614	1344
LEAVITT, JUSTICE MYRON E.	2001	148,569	1,616	1598
LIED	1997	148,569	1,616	1040
LYON, W. MACK	1950	115,201	920	372
MACK, JEROME D.	2005	148,569	1,579	1294
MANNION, JACK AND TERRY	2004	148,569	1,581	1597
MARTIN, ROY W. (1958-replacement)	2008	167,219	1,604	1506
MILLER, BOB	2000	148,569	1,614	1629
MOLASKY, IRWIN A. AND SUSAN	1998	148,569	1,619	1116
MONACO, MARIO C. AND JOANNE	2001	148,569	1,614	1380
OCALLAGHAN, MIKE	1991	144,570	1,556	1290
ORR, WILLIAM E.	1965	125,576	1,354	906
ROBISON, DELL H.	1973	129,867	1,489	1193
ROGICH, SIG	2000	148,569	1,664	1769
SANDY VALLEY SECONDARY	2006	15,940	619	118
SAVILLE, ANTHONY	2004	148,569	1,631	1530
SAWYER, GRANT	1993	138,824	1,546	1279
SCHOFIELD, JACK LUND	2001	148,569	1,614	1284
SEDWAY, MARVIN M.	2001	148,569	1,584	1460
SILVESTRI, CHARLES A.	1998	148,569	1,631	1647
SMITH, J.D.	1952	101,582	1,196	906
SWAINSTON, THERON L.	1992	146,330	1,516	1124
TARKANIAN, LOIS AND JERRY	2006	148,569	1,649	1789
VON TOBEL, ED	1965	129,180	1,439	1194
WEBB, DEL E.	2005	148,569	1,649	1775
WEST, CHARLES I. SECONDARY	1997	148,569	1,363	1381
WHITE, THURMAN	1992	146,330	1,539	1551
WOODBURY, C.W.	1972	110,562	1,071	849
TOTAL MIDDLE SCHOOLS		7,801,638	83,428	72,362

Senior High Schools

ADVANCED TECHNOLOGIES ACADEMY	1994	175,965	1,010	1096
ARBOR VIEW	2005	333,160	2,644	2980
BASIC (1952-Burkholder)	1971	278,369	2,327	2449
BONANZA	1974	266,604	2,469	2099
BOULDER CITY	1948	155,826	970	608
CANYON SPRINGS	2004	274,700	2,580	2882
CENTENNIAL	1999	274,700	2,611	3037
CHAPARRAL	1971	290,219	2,511	2380
CHEYENNE	1991	291,779	2,482	2220
CIMARRON-MEMORIAL	1991	291,779	2,549	2536
CLARK, ED W.	1964	357,229	2,627	3105
COLLEGE OF SOUTHERN NEVADA-EAST	N/A	N/A	N/A	104
COLLEGE OF SOUTHERN NEVADA-SOUTH	N/A	N/A	N/A	124
COLLEGE OF SOUTHERN NEVADA-WEST	N/A	N/A	N/A	216
CORONADO	2001	274,700	2,656	3202
DEL SOL	2004	274,700	2,589	2102
DESERT OASIS	2008	333,160	2,656	2683

TABLE 21

	Year Opened ¹	Square Footage	Capacity	Enrollment
Senior High Schools - continued				
DESERT PINES	1999	274,700	2,548	2509
DURANGO	1993	291,779	2,626	2288
EAST CTA	2008	217,000	1,919	1785
ELDORADO	1972	274,100	2,477	1936
FOOTHILL	1999	271,171	2,259	2861
GREEN VALLEY	1991	291,779	2,909	3023
INDIAN SPRINGS	1952	N/A	N/A	67
LAS VEGAS	1993	291,779	2,576	3061
LV ACADEMY OF PERFORMING ARTS	1930	283,949	1,606	1708
LEGACY	2006	333,160	2,516	2839
LIBERTY	2003	274,700	2,606	2555
MOAPA VALLEY	1993	180,017	1,229	528
MOJAVE	1997	274,700	2,561	2310
NV LEARNING ACADEMY (formerly VIRTUAL HS)	2009	40,285	N/A	326
NORTHWEST CTA	2007	217,000	1,919	1844
PALO VERDE	1997	274,700	2,961	3082
RANCHO (1954-replacement)	2006	383,818	2,496	3225
SHADOW RIDGE	2003	274,700	2,641	2918
SIERRA VISTA	2001	274,700	2,656	2449
SILVERADO	1994	271,040	2,524	2293
SOUTHEAST CTA (formerly SNVTC)	1965	118,317	1,770	1733
SOUTHWEST CTA	2009	219,123	1,354	1464
SPRING VALLEY	2004	274,700	2,639	2057
SUNRISE MOUNTAIN VALLEY	2009 1964	333,160 354,875	2,581 2,538	2508 2952
VETERANS TRIBUTE CTA	2009	126,846	746	736
VIRGIN VALLEY	1991	140,502	1,221	726
WEST CTA	2010	209,725	1,386	1377
WESTERN	2007	368,339	2,844	2580
TOTAL SENIOR HIGH SCHOOLS		11,013,554	92,789	93,563
Special Schools				
DESERT WILLOWS ELEMENTARY/SECONDARY	N/A	N/A	N/A	24
EARLY CHILDHOOD	N/A	N/A	N/A	117
MILEY	2006	38,950	210	103
MILLER (1954-replacement)	2013	45,000	210	132
STEWART	1972	51,810	200	122
VARIETY (1952-replacement)	2013	65,000	260	153
TOTAL SPECIAL SCHOOLS		200,760	880	651
Alternative Schools/Programs				
ACADEMY FOR INDIVIDUALIZED STUDY	2009	N/A	N/A	N/A
BILTMORE CONTINUATION	1942	5,116	119	41
BURK HORIZON/SUNSET	1993	29,500	344	127
CLARK COUNTY DETENTION	N/A	N/A	N/A	49
COWAN BEHAVIORAL JR/SR H/SUNSET SE	1999	32,500	344	123
DESERT ROSE HS (formerly ATTC 8/08)	1981	61,205	319	295
GLOBAL COMM/MORRIS BEHAV/ SUNSET	1993	32,500	344	332
JEFFREY BEHAVIORAL S H/HORIZON	1999	32,500	344	73
JUVENILE COURT 6-12	N/A	N/A	N/A	48
PETERSON BEHAVIORIAL JR/SR/HORIZON	2001	32,500	344	59
SOUTH CONTINUATION JR/SR HS (at Old Miller)	1959	37,723	369	26
SOUTHWEST BEHAVIOR JR/SR (at Guinn)	PTBL	N/A	294	56
SPRING MOUNTAIN	N/A	N/A	N/A	97
SUMMIT SCHOOL	N/A	N/A	N/A	8
TOTAL ALTERNATIVE SCHOOLS/PROGRAMS		263,544	2,821	1,334
SCHOOL DISTRICT TOTAL		31,767,778	310,358	320,186

Source: ¹ Zoning and Demographics, CCSD

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Compliance and Controls



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Clark County School District, Nevada as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Clark County School District's basic financial statements, and have issued our report thereon dated October 10, 2016.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Clark County School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Clark County School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Clark County School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Clark County School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Las Vegas, Nevada

October 10, 2016



Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

To the Board of Trustees of the
Clark County School District
Clark County, Nevada

Report on Compliance for Each Major Federal Program

We have audited Clark County School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Clark County School District's major federal programs for the year ended June 30, 2016. Clark County School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance for each of Clark County School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Clark County School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Clark County School District's compliance.

Opinion on Each Major Federal Program

In our opinion, Clark County School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs for the year ended June 30, 2016.

Report on Internal Control over Compliance

Management of Clark County School District is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered Clark County School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Clark County School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Las Vegas, Nevada
October 10, 2016

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
U.S. DEPARTMENT OF EDUCATION			
Title I, Part A Cluster			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Focus School Improvement - Title I	84.010	15-626-02-001	\$ 27,724
Title I - Part D, Subpart II (Neglected and Delinquent)	84.010	16-650-02000	651,605
Title I-A (Basic)	84.010	16-633-02000	51,459,207
Title I-A (Basic 2)	84.010	16-633-02000	29,051,554
Title I School Improvement Grant (SIG) - Underperforming	84.010	16-624-02000	3,133,997
			<u>84,324,086</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Title I: Part D Neglected & Delinquent Children - Correctional	84.013	16-630-02000	146,233
			<u>146,233</u>
Special Education Cluster (IDEA)			
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Educate Students with Disabilities (IDEA)	84.027	16-639-02000	41,030,695
State Systemic Improvement Plan (SSIP) Phase II	84.027	16-667-02000	155,277
			<u>41,185,972</u>
Educate the Handicapped Child: Preschool	84.173	16-665-02000	1,092,312
			<u>1,092,312</u>
Total Special Education Cluster (IDEA)			<u>42,278,284</u>
DIRECT PROGRAM			
Impact Aid: Maintenance and Operations	84.041		71,349
			<u>71,349</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Carl D. Perkins - Basic Grant	84.048	16-631-02000	3,951,401
Carl D. Perkins Nontraditional Employment & Training	84.048	16-637-02000	45,562
Carl D. Perkins - Corrections	84.048	16-635-02000	18,239
			<u>4,015,202</u>
DIRECT PROGRAM			
Indian Education: Formula Grants to Local Schools	84.060	S060A140203	159,563
			<u>159,563</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
PASS THROUGH PROGRAMS DEPARTMENT OF EMPLOYEE TRAINING AND REHABILITATION (DETR)			
Job Exploration and Expectation Program (JEEP)	84.126	1968-19-REHAB	\$ 295,029
			<u>295,029</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
School Climate Transformation	84.184	16-682-02000	9,554
			<u>9,554</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Education for Homeless Children and Youth	84.196	16-688-02000	101,567
			<u>101,567</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
21st Century Community Learning Centers	84.287	SQUIRES	93,257
21st Century Community Learning Centers	84.287	LOMAN	125,166
21st Century Community Learning Centers	84.287	BELL	122,526
21st Century Community Learning Centers	84.287	MCCALL	108,799
21st Century Community Learning Centers	84.287	EDWARDS	120,204
21st Century Community Learning Centers	84.287	LUNT	120,021
21st Century Community Learning Centers	84.287	CASHMAN	100,802
21st Century Community Learning Centers	84.287	WILLIAMS	93,744
21st Century Community Learning Centers	84.287	TATE ES	77,574
21st Century Community Learning Centers	84.287	SMITH	13,755
21st Century Community Learning Centers	84.287	DIAZ ES	87,293
21st Century Community Learning Centers	84.287	SAWYER ES	75,983
21st Century Community Learning Centers	84.287	SEWELL ES	111,922
21st Century Community Learning Centers	84.287	DISTRICT INITIATIVE	270,247
21st Century Community Learning Centers	84.287	ROWE ES	104,781
21st Century Community Learning Centers	84.287	MENDOZA	92,648
21st Century Community Learning Centers	84.287	CRAIG ES	78,495
21st Century Community Learning Centers	84.287	WILLIAMS ES	95,435
21st Century Community Learning Centers	84.287	WHITNEY ES	99,495
			<u>1,992,144</u>
PASS THROUGH PROGRAMS FROM THE SRI INTERNATIONAL			
SRI Partnership	84.305	141-000023	30,844
			<u>30,844</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Project Improve	84.323	16-763-02000	19,505
			<u>19,505</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Advanced Placement Fee Payment Program	84.330	16-640-02-000	2,842
			<u>2,842</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Gear Up Program	84.334	16-610-02000	\$ 682,464
			<u>682,464</u>
DIRECT PROGRAM			
High School Graduation Initiative Program	84.360		483,486
			<u>483,486</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title III - English Language Acquisition	84.365	15-658-02000	69,913
Title III - English Language Acquisition	84.365	16-658-02000	4,304,622
			<u>4,374,536</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Mathematics and Science Partnerships	84.366	14-706-02000	2,814
Math and Science Partnership Project (MSP)-Science	84.366	15-711-02000	313,612
Math and Science Partnership Project (MSP)-Math	84.366	15-706-02000	149,979
			<u>466,404</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Improving Teacher Quality	84.367	16-709-02000	5,134,413
Improving Teacher Quality	84.367	16-709-02000CE	124,786
			<u>5,259,199</u>
PASS THROUGH PROGRAMS FROM UNIVERSITY OF LAS VEGAS			
Improving Teacher Quality	84.367	14-778X-00	22,018
Improving Teacher Quality	84.367	14-781J-00	6,730
NeCoTIP-Blended English Language Learning	84.367	15-790P-00	35,577
NeCoTIP - Integrating Science, Engineering and Language Arts	84.367	15-912L-00	15,595
NeCoTIP-Blended Tech and Stats Edu or Conceptual	84.367	15-790G-0	24,640
			<u>104,560</u>
Total Improving Teacher Quality			<u>5,363,759</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Striving Readers Comprehensive Literacy District	84.371	16-642-643-644-645-646	6,512,899
			<u>6,512,899</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA DEPARTMENT OF EDUCATION			
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-003	331,797
Title 1 1003(g) School Improvement Plan	84.377	16-623-02-000	681,686
Title 1 1003(g) School Improvement Plan	84.377	16-623-02-004	488,324
Title 1 1003(g) School Improvement Plan	84.377	16-623-02-004	685,446
Title 1 1003(g) School Improvement Plan	84.377	15-623-02-002	289,374
			<u>2,476,627</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
DIRECT PROGRAMS			
Investing in Innovation (i3) Fund	84.411		\$ 550,463
			<u>550,463</u>
DIRECT PROGRAMS			
Professional Development for Arts Educators (PDAE)	84.351		42,415
			<u>42,415</u>
PASS THROUGH PROGRAMS FROM THE STATE OF NEVADA			
DEPARTMENT OF EDUCATION			
Nevada Ready Pre-Kindergarten	84.419	S419A150004	464,020
			<u>464,020</u>
Total U.S. Department of Education			<u>154,863,275</u>
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster			
PASS THROUGH PROGRAMS FROM THE NEVADA			
DEPARTMENT OF AGRICULTURE			
Federal School Breakfast	10.553	Not available	28,426,966
			<u>28,426,966</u>
PASS THROUGH PROGRAMS FROM THE NEVADA			
DEPARTMENT OF AGRICULTURE			
Federal School Lunch - Cash	10.555	Not available	76,480,823
Federal School Lunch - Commodity	10.555	Not available	8,493,879
Federal Pass-through-Snacks	10.555	Not available	48,890
			<u>85,023,592</u>
Total Child Nutrition Cluster			<u>113,450,558</u>
PASS THROUGH PROGRAMS FROM THE NEVADA			
DEPARTMENT OF AGRICULTURE			
Federal Fresh Fruit & Vegetable	10.582	Not available	823,665
			<u>823,665</u>
PASS THROUGH PROGRAMS FROM THE NEVADA			
DEPARTMENT OF AGRICULTURE			
Forest Service Schools and Roads Cluster:			
Secure Rural Community Self Determination Act of 2000	10.666	Not available	86,050
			<u>86,050</u>
Total U.S. Department of Agriculture			<u>114,360,273</u>
U.S. DEPARTMENT OF THE INTERIOR			
DIRECT PROGRAM			
Indian Education Assistance - J. O'Malley Supplement	15.130		17,873
			<u>17,873</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
DIRECT PROGRAM			
DOI - Lake Mead National Recreation Area (LAKE)	15.931	P12AC30136	\$ 5,216
			<u>5,216</u>
Total U.S. Department of the Interior			<u>23,089</u>
U.S. DEPARTMENT OF LABOR			
PASS THROUGH PROGRAMS WORKFORCE CONNECTIONS			
Youthbuild Program	17.274	SNWIB-YOUTHBUILD	<u>35,830</u>
Total U.S. Department of Labor			<u>35,830</u>
U.S. DEPARTMENT OF TRANSPORTATION			
PASS THROUGH PROGRAMS FROM NEVADA DEPARTMENT OF TRANSPORTATION			
Safe Routes to School	20.205	P390-15-063	<u>200,294</u>
Total U.S. Department of Transportation			<u>200,294</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
DIRECT PROGRAMS			
Refugee School Impact Aid Grant	93.576		<u>166,918</u>
			<u>166,918</u>
DIRECT PROGRAMS			
PROJECT AWARE	93.243		<u>32,214</u>
			<u>32,214</u>
PASS THROUGH PROGRAMS FROM SOUTHERN NEVADA HEALTH DISTRICT			
Southern Nevada Partnership to Improve Community Health	93.331	SNHD-6-PICH-INT-15-	<u>570,841</u>
			<u>570,841</u>
PASS THROUGH PROGRAMS FROM PACT COALITION			
PACT-Quannah McCall	93.959	2B08TI010039-14	21,808
PACT-Quannah McCall	93.959	2B08TI010039-14	6,750
PACT - Safe and Drug Free	93.959	2B08TI010039-14	111,884
PACT - Safe and Drug Free (Round 1)	93.959	2B08TI010039-14	<u>12,750</u>
			<u>153,192</u>
Total U.S. Department of Health and Human Services			<u>\$ 923,165</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Clark County School District, Nevada
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016

Federal Grantor / Pass-Through Grantor / Program	Federal CFDA Number	Agency or Pass-through Number	Program Expenditures
U.S. DEPARTMENT OF HOMELAND SECURITY			
PASS THROUGH PROGRAMS FROM NEVADA DIVISION OF EMERGENCY MANAGEMENT			
Seismic DW Gas Valve Hazard Mitigation	97.039	9704713-3100	140,717
Total U.S. Department of Homeland Security			<u>140,717</u>
Total Federal Financial Assistance			<u>\$ 270,546,643</u>

See accompanying notes to Schedule of Expenditures of Federal Awards.

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Clark County School District (the “District”), and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The District, received federal awards both directly from federal agencies and indirectly through pass-through entities. Federal financial assistance provided to a sub-recipient is treated as an expenditure when it is paid to the sub-recipient.

Note B – Significant Accounting Policies

Governmental fund types account for the District’s federal grant activity included in the general and federal projects funds. Therefore, expenditures in the schedule of expenditures of federal awards are recognized on the modified accrual basis – when they become a demand on current available financial resources. Proprietary fund types account for the District’s federal grant activity included in the food service fund. Such expenditures are recognized on the accrual basis – when a liability is incurred. The District’s summary of significant accounting policies is presented in Note 1 in the District’s basic financial statements.

Clark County School District did not elect to use the 10% De Minimis indirect cost rate.

Note C – Relationship to Basic Financial Statements

Expenditures of federal awards have been included in the individual funds of the District as follows:

General Fund	\$ 157,399
Special Revenue Fund - Federal Projects	156,115,021
Enterprise Fund - Food Service	<u>114,274,224</u>
Total	<u>\$ 270,546,644</u>

Note D – Food Donation

The amounts shown as expenditures of the National School Lunch Program – Commodities program represent the fair value of commodity food received by the District.

Clark County School District, Nevada
Schedule of Findings and Questioned Costs
Year Ended June 30, 2016

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported

Type of auditor's report issued on compliance for major programs	Unmodified
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Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516	No
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Identification of major programs:	
<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>
Child Nutrition Cluster	10.553 & 10.555
English Language Acquisition State Grants	84.365
Striving Readers	84.371

Dollar threshold used to distinguish between Type A and Type B programs	\$3,000,000
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Auditee qualified as low-risk auditee	Yes
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Clark County School District, Nevada
Schedule of Findings and Questioned Costs
Year Ended June 30, 2016

Section II – Financial Statement Findings

None noted in the current year audit

Section III – Federal Award Findings and Questioned Costs

None noted in the current year audit



AUDITOR'S COMMENTS

The Board of Trustees of the
Clark County School District
Clark County, Nevada

In connection with our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Clark County School District (the District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, nothing came to our attention that caused us to believe that Clark County School District failed to comply with the specific requirements of Nevada Revised Statutes cited below. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the District's noncompliance with the requirements of Nevada Revised Statutes cited below, insofar as they relate to accounting matters.

CURRENT YEAR STATUTE COMPLIANCE

The Clark County School District conformed to all significant statutory constraints on its financial administration during the year except for those items identified in Note 11 of the accompanying financial statements.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The District monitored all significant constraints on its financial administration during the year ended June 30, 2016.

PRIOR YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies in internal controls.

CURRENT YEAR RECOMMENDATIONS

We noted no material weakness and reported no significant deficiencies in internal controls.

NEVADA REVISED STATUTE 354.6113

The financial statements of the Bond Fund (a capital projects fund) are located in this report at Schedule A-8. As noted above, compliance with Nevada Revised Statutes is contained in Note 11 to the financial statements.

NEVADA REVISED STATUTE 354.6115

A fund was created in accordance with Nevada Revised Statute 354.6115, "Fund to stabilize operations of local government and mitigate effects of natural disaster". However, the fund is inactive and had no fund balance at any time during the year. In future periods, funds may be deposited and/or accumulated in the Fund for Budget Stabilization if in any year general fund revenues have exceeded appropriated expenditure levels and the ending fund balance is not less than 2 percent of total general fund revenues as required by District Regulation 3110.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Las Vegas, Nevada
October 10, 2016

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